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Town of Peterborough Annual Report 1988

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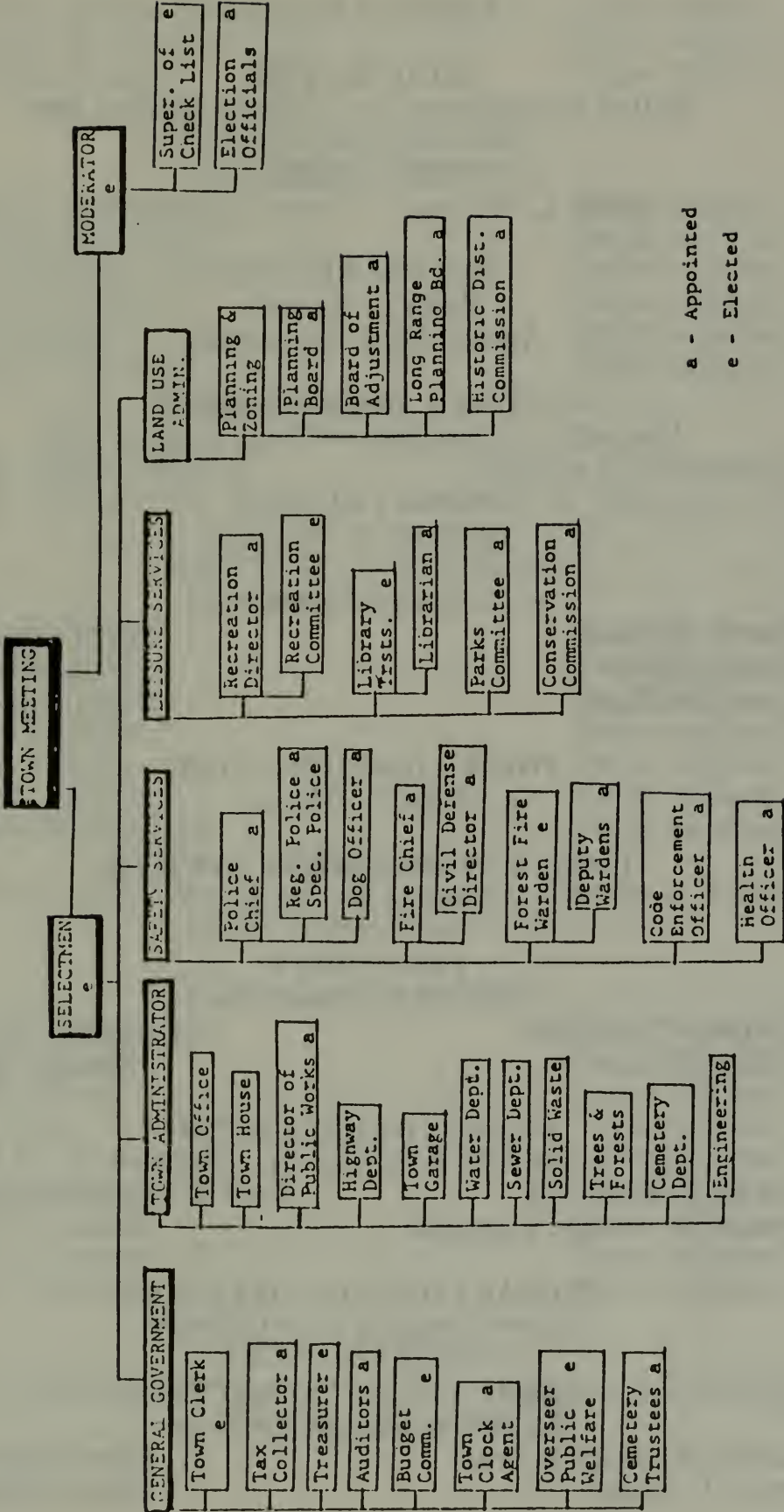
Annual Reports
of the Town of
Peterborough
New Hampshire

For the Year Ending
December 31, 1988

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ORGANIZATIONAL CHART



a - Appointed
e - Elected

TOWN OFFICERS

MODERATOR

Walter R. Peterson, Jr. — Term expires 1990

TOWN CLERK

Stella L. Sumner — Term expires 1991

TAX COLLECTOR

Stella L. Sumner
Appointed by Selectmen

TOWN TREASURER

Kenneth A. Christian — Term expires 1991

TOWN COUNSEL

Richard R. Fernald

SELECTMEN

Walter F. Barker	Term expires 1989
Merton S. Dyer	Term expires 1990
Charles Leedham	Term expires 1991

TOWN ADMINISTRATOR

John N. Isham

CODE ENFORCEMENT OFFICER

Thomas W. Weeks

FIRE CHIEF

Donald H. Parkhurst

1st Deputy Fire Chief	2nd Deputy Fire Chief
David L. Bishop	Michael Maguire

POLICE DEPARTMENT

Quentin R. Estey, Jr., Chief

Bruce H. McCall, Sgt.	Scott M. Guinard, Corporal
Raymond T. Dodge, Corporal	

ANIMAL CONTROL OFFICERS

Peterborough Police Officers

RECREATION COMMITTEE

Roland W. Jutras, Director

Elizabeth P. MacEachran	Term expires 1989
Jeanne M. Caisse	Term expires 1990

Richard E. Ellingwood	Term expires 1990
Richard H. Davis, Jr.	Term expires 1991
Mary Ellen Stanley	Term expires 1991

PLANNING BOARD
Appointed by Selectmen

Edward W. Cleary	Term expires 1989
Richard R. Fernald	Term expires 1989
John L. Patterson, MD	Term expires 1989
Jeffrey R. Crocker	Term expires 1990
Alice N. Phipps	Term expires 1990
Richard A. Ozenich	Term expires 1991

Walter F. Barker, Ex Officio
Alternates

David R. Stephenson '89	Patricia B. Alexander '91
Edgar D. Morrow '91	Patricia B. Alexander, Clerk

BOARD OF ADJUSTMENT
Appointed by Selectmen

William F. Perry *	Term expires 1989
Carl S. Wiley	Term expires 1989
Laurence G. Brann	Term expires 1990
Charles Leedham *	Term expires 1990
Linda R. Wilson	Term expires 1990
Stanley T. Szydlo	Term expires 1991
Elizabeth M. Thomas	Term expires 1991

Alternates

Francis W. Abbott '89	Charles J. Seigel '90
David A. Blanchette '91	

BUDGET COMMITTEE

Walter E. Jones	Term expires 1989
Dennis J. Rivet	Term expires 1989
Linda R. Wilson	Term expires 1989
Dennis Allen	Term expires 1990
Andrew E. Dunbar	Term expires 1990
G. Michael Vose	Term expires 1990
Wilbur R. Dennis	Term expires 1991
Dean W. Everard	Term expires 1991
John A. VanDusen	Term expires 1991

FENCE VIEWERS

Wilbur R. Dennis '89	Richard A. Dunning '89
Charles J. Grant '89	

TOWN CLOCK AGENT

Richard D. Johnson

SUPERVISOR OF WOOD AND TIMBER

Appointed by Selectmen
William A. Bean, Jr.

WATER & SEWER COMMISSIONERS

Selectmen

CIVIL DEFENSE

Peterborough Fire Dept.

HEALTH OFFICER

James W. Lenane

WELFARE OFFICER

James W. Lenane '89

SUPERVISORS OF CHECKLIST

Claire R. Jutras '90

Donna L. Sumner '92

William B. Sweet '94

BALLOT CLERKS

Allison S. Cabana
Stephen Conroy
Theresa C. Cutter

Phyllis J. Nichols
Ruth E. Parker
Dorothy D. Peterson

Permanent Alternates

Barbara Whitney

Ruth I. Woodbury

LIBRARY TRUSTEES

Ann Geisel, Director

Warren T. Johnson
Jeanne M. Caisse
Margaret S. Jones

Term expires 1989
Term expires 1990
Term expires 1991

PARKS COMMITTEE

Appointed by Selectmen

Martha T. Combs

Carmen B. Duhaime

Catherine G. Forrest

CEMETERY TRUSTEES

Elizabeth Y. McGreal

Mary C. Cormack

Robert A. Lambert

TRUSTEES OF TRUST FUNDS

Kenneth E. Whiton
Robert N. Nielson
Joan D. Wheeler *
Anna M. Larson

Term expires 1989
Term expires 1990
Term expires 1991
Term expires 1991

**CONTOOCOOK VALLEY SOLID WASTE
DISTRICT REPRESENTATIVE**

James R. Lawn

CONSERVATION COMMISSION

Appointed by Selectmen

Philip M. DuBois	Term expires 1989
David R. Stephenson	Term expires 1989
Coburn T. Wheeler	Term expires 1989
Dudley M. Baker, III	Term expires 1990
Richard D. Estes	Term expires 1990
Steven C. Dark	Term expires 1991
William S. Kennedy	Term expires 1991

LONG RANGE PLANNING COMMISSION

Appointed by Selectmen

Walter F. Jones	Term expires 1989
Lawrence D. Kemp	Term expires 1989
James R. Lawn	Term expires 1990
Heather D. Peterson	Term expires 1990
Norman H. Makechnie	Term expires 1991
Edgar D. Morrow	Term expires 1991

Alternates

Philip M. DuBois	Richard C. Buxton '90
Robert O. Winkler '91	David R. Weir, Jr.
Alice N. Phipps, Planning Board Member	
Patricia B. Alexander, Clerk	

HISTORIC DISTRICT COMMISSION

Appointed by Selectmen

John M. MacEachran *	Term expires 1989
Maude Salinger	Term expires 1989
Glen W. Swanson	Term expires 1989
Arthur Eldredge	Term expires 1990
Barbara K. Summers *	Term expires 1990
Susan Howard	Term expires 1990
Francis A. Draves	Term expires 1991
Andrew E. Dunbar	Term expires 1991

Merton S. Dyer, Selectmen's Representative

COMMITTEE ON HOUSING

Appointed by Selectmen

Richard Connor	Norman H. Makechnie
Maurice L. Davies	Heather D. Peterson
Christopher J. Flynn	

COMMITTEE ON ELDERLY

Appointed by Selectmen

Maurice M. Blodgett

John H. MacEachran

Chris Gallagher

David L. Wickham

Patricia J. Houston

* Resigned

TOWN WARRANT

THE STATE OF NEW HAMPSHIRE

To the inhabitants of the Town of Peterborough, in the County of Hillsborough, in said State qualified to vote in Town affairs:

You are hereby notified to meet at the Town House in said Town on Tuesday, the Fourteenth day of March next, at eight of the clock in the forenoon (Polls close at 7:00 p.m.) to ballot for Town Officers and other questions required by law to be decided by official ballot. Pursuant to the authority of RSA 39:2-a and the vote of the Town on March 10, 1970, all business other than official ballot questions will be recessed until 1:00 p.m., Saturday, March 18, 1989 at Peterborough Elementary School, to act upon the following subjects:

Article 1. To choose all necessary Town Officers for the year ensuing. (By Official Ballot)

Article 2. To see if the Town will vote to amend the Zoning Building Ordinance as proposed by the Planning Board and others, or take any other action relating thereto. (By Official Ballot)

Article 3. To see if the Town will vote to enact a Historic District Ordinance as proposed by the Planning Board, or take any other action relating thereto. (By Official Ballot)

Article 4. To see if the Town will vote to authorize the Selectmen to borrow a sum not to exceed Three Hundred Sixty-Five Thousand Dollars (\$365,000.00) at terms deemed by the Selectmen to be in the best interest of the Town to purchase a ladder truck for the Fire Department, or take any other action relating thereto. (By Ballot 2/3 majority required)

Article 5. To see if the Town will vote to authorize the Selectmen to borrow a sum not to exceed Three Hundred Thousand Dollars (\$300,000.00) at terms deemed by the Selectmen to be in the best interest of the Town for certain improvements to the water system, or take any other action relating thereto. (By Ballot 2/3 majority required)

Article 6. To see if the Town will vote to authorize the Selectmen to borrow, at terms deemed by the Selectmen to be in the best interest of the Town, a sum of money not to exceed Two Hundred Thousand Dollars (\$200,000.00) as may be required to finance water or sewer guaranteed mainline extensions; the principal and interest to be paid by those served by said extensions, or take any other action relating thereto. (By Ballot 2/3 majority required)

Article 7. To hear the reports of Agents, Auditors, and Committees or Officers heretofore chosen, and to pass any vote relating thereto.

Article 8. To see if the Town will vote to accept legacies and gifts to the Town Trust or otherwise by any individual or individuals, or take any other action relating thereto.

Article 9. To see what sum of money the Town will vote to raise and appropriate for Town Office, Town House, Legal Expense, Street Lighting, Water Charge, Patriotic Purposes, Vital Statistics, Local Planning, Long Range Planning, Historic District Commission, Board of Adjustment, Conservation Commission, Supervisors of Checklist, Highway Summer, Highway Winter, Public Works Summary, Highway Garage, Code Office, Police Department, Fire Department, Ambulance, Cemetery Department, Library, Health Department, Welfare Department, Parks, Recreation Department, Solid Waste, and for any other charge arising within the Town.

Article 10. To see if the Town will vote to raise and appropriate the sum of Three Hundred Seventy-Two Thousand Seven Hundred Twenty-Five Dollars (\$372,725.00) for payment of the Town Debt and Interest, or take any other action relating thereto.

(Sewer — \$198,360 Snowblower — \$44,515)
(Landfill Closure — \$129,850)

Article 11. To see what sum of money the Town will vote to authorize the Selectmen and Town Treasurer to borrow in anticipation of collection of taxes for the current municipal year and to issue in the name and on the credit of the Town negotiable notes therefore, said notes to be paid in the current municipal year and to raise and appropriate a sum not to exceed Twenty Thousand Dollars (\$20,000.00) to cover the interest on the notes, or take any other action relating thereto.

Article 12. To see if the Town will vote to accept and use from the State of New Hampshire approximately Ninety-Four Thousand Three Hundred Sixty-One Dollars (\$94,361.00) in highway subsidy moneys restricted to highway construction or reconstruction, or take any other action relating thereto.

Article 13. To see if the Town will vote to raise and appropriate the sum of Eighty-Five Thousand Dollars (\$85,000.00) to construct an addition to the Town Garage, or take any other action relating thereto.

Article 14. To see if the Town will vote to raise and appropriate the sum of Eleven Thousand Five Hundred Dollars (\$11,500.00) to replace a 1960 model brush chipper for the Highway Department, or take any other action relating thereto.

Article 15. To see if the Town will vote to raise and appropriate the sum of Forty-Eight Thousand Dollars (\$48,000.00) to replace a 2 1/2 ton truck and plows for the Highway Department, or take any other action relating thereto.

Article 16. To see if the Town will vote to raise and appropriate the sum of Nine Thousand Dollars (\$9,000.00) for the Birthday Com-

mittee Celebration plans, or take any other action relating thereto.

Article 17. To see if the Town will vote to raise and appropriate the sum of Seventeen Thousand Dollars (\$17,000.00) to purchase two sand spreaders for the Highway Department, or take any other action relating thereto.

Article 18. To see if the Town will vote to raise and appropriate the sum of Twenty-Eight Thousand Dollars (\$28,000.00) for building additions and equipment at the Solid Waste Facility, or take any other action relating thereto.

Article 19. To see if the Town will vote to amend extensively the Landfill-Recycling Ordinance by adding several new sections and revising present sections, or take any other action relating thereto.

Article 20. To see if the Town will vote to raise and appropriate the sum of Twenty-Two Thousand Six Hundred Three Dollars (\$22,603.00) to upgrade the Town Office Computer System, or take any other action relating thereto.

Article 21. To see if the Town will vote to raise and appropriate the sum of Thirty Thousand Dollars (\$30,000.00) to replace the 1986 and 1987 police cruisers, or take any other action relating thereto.

Article 22. To see if the Town will vote to change the method of payment of the Town Clerk from the present method of salary and fees to an annual salary of Twenty-Two Thousand Dollars (\$22,000.00) only, with fees accruing to the general fund as provided in RSA 41:25, or take any other action relating thereto.

Article 23. To see if the Town will vote to raise and appropriate the sum of One Hundred Forty Thousand Dollars (\$140,000.00) to reimburse those residents required to remove fuel oil tanks from the aquifer district, or take any other action relating thereto.

Article 24. To see if the Town will vote to raise and appropriate the sum of Five Thousand Dollars (\$5,000.00) for a Master Plan and Site Construction Plan for future expansion of Lower Pine Hill Cemetery, or take any other action relating thereto.

Article 25. To see if the Town will vote to raise and appropriate the sum of Sixty-One Thousand Dollars (\$61,000.00) for the second part of the Towns two-part real estate reappraisal, or take any other action relating thereto.

Article 26. To see if the Town will vote to raise and appropriate the sum of Nine Thousand Dollars (\$9,000.00) to bury electric lines at Adams Playground, or take any other action relating thereto.

Article 27. To see if the Town will vote to raise and appropriate the sum of Thirty-Six Thousand Dollars (\$36,000.00) to reconstruct the bathhouse at Adams Pool, or take any other action relating thereto.

Article 28. To see if the Town will vote to authorize the Planning Board pursuant to the provisions of RSA 674:43 I, to review and approve or disapprove site plans for the development or change or

expansion of use of tracts for non-residential uses or for multi-family dwelling units, which are defined as any structures containing more than two dwelling units, whether or not such development includes a subdivision or resubdivision of the site, or take any other action relating thereto.

Article 29. To see if the Town will vote to authorize the Selectmen to revise a portion of the Conservation Easement granted by John N. D'Addamio and Janice A. D'Addamio to the Town of Peterborough acting through its Conservation Commission by easement dated July 1, 1988 and recorded in Volume 4887, Page 227 of the Hillsborough County Registry of Deeds by revising paragraph 1, subparagraph H, in said easement to read as follows:

"Public Use of the Property. The general public shall have the right to use the property for the purposes of hiking and cross-country skiing. Off-highway recreational vehicles and all other motor driven vehicles are prohibited except for snowmobiles with the written permission of the Grantor and its assigns. If this public use of the property becomes detrimental to the agricultural endeavors of the property, causes erosion or other threat to the land or buildings, or leads to vandalism, littering, or intrusion of privacy, the Grantor may prohibit public access to the property within three hundred feet of the house, attached garage and shed, and detached barn on the property, and may prohibit public access to those fields maintained for agricultural purposes. Nothing in this paragraph shall prohibit the use by the Grantor of other motor vehicles used in the conduct of agriculture and forestry endeavors on the property."

or take any other action relating thereto.

Article 30. To see if the Town will vote to authorize the Board of Selectmen to convey to Edward J. Lobacki and Barbara G. Lobacki all of the Town's right, title and interest to dig a ditch and construct and maintain a pipeline or aqueduct through land of said Lobacki's situated on the southerly side of Route 101 in Peterborough, the Town's right being described in deed of Henry Knight and William A. Knight to the Town of Peterborough dated February 20, 1897, recorded in Volume 570, Page 435 of the Hillsborough County Registry of Deeds, or take any other action relating thereto.

Article 31. To see if the Town will vote to accept and name Longview Road as a Town Class V street, or take any other action relating thereto.

Article 32. To see if the Town will vote to authorize the Board of Selectmen pursuant to RSA 31:95-b to apply for, accept, and expend without further action by the Town Meeting, money from the state, federal or other governmental unit or private source which becomes available during the fiscal year provided (1) such funds shall be used only for legal purposes for which a town may appropriate

money, (2) the Selectmen hold a prior public hearing on the action to be taken and (3) the action shall not require the expenditure of other Town funds, or take any other action relating thereto.

Article 33. To see if the Town will vote to establish a committee on the elderly, with 7 members appointed by the Selectmen, for staggered 3-year terms to study the needs and problems of our elderly residents, make recommendations on addressing those needs and problems by the Town, public agencies and private organizations, and to coordinate efforts to address those needs and problems, or take any other action relating thereto.

Article 34. To see if the Town, recognizing the decreasing supply of housing affordable to our families and neighbors as a problem requiring community action, will vote, to establish an affordable housing committee, with 5 members appointed by the Selectmen, for staggered 3-year terms, to investigate and make recommendations on affordable housing, to encourage and if possible initiate the construction of such housing, and to coordinate efforts to provide such housing, or take any other action relating thereto.

Article 35. To see if the Town will vote to raise and appropriate the sum of Eight Thousand Seven Hundred Fifty Dollars (\$8,750.00) for the Home Health Care and Community Services to continue support of services being provided by the Monadnock Community Visiting Nurse Association, or take any other action relating thereto. (By Petition)

Article 36. To see if the Town will vote to direct the Selectmen to execute a contract among the towns included within the Contoocook Valley School District which provides for the establishment of comparable practices and procedures among the towns relative to the valuation of real estate for real estate assessment purposes, or take any other action relating thereto. (By Petition)

Article 37. To see if the Town will vote to raise and appropriate the sum of Three Hundred Dollars (\$300.00) for the Grand Monadnock Arts Council, or take any other action relating thereto. (By Petition)

Article 38. To see if the Town will vote to raise and appropriate the sum of Three Thousand Two Hundred Dollars (\$3,200.00) for St. Josephs Community Services Inc., or take any other action relating thereto. (By Petition)

Article 39. To see if the Town will vote to raise and appropriate the sum of Two Thousand Dollars (\$2,000.00) for the Monadnock Community Day Care Center, or take any other action relating thereto. (By Petition)

Article 40. To see if the Town will vote to raise and appropriate the sum of Four Thousand Seven Hundred Eleven Dollars and Five Cents (\$4,711.05) for Monadnock Family Services, or take any other action relating thereto. (By Petition)

Article 41. To see if the Town will vote to instruct the town's representatives to the General Court to respond to our solid waste crisis by taking all necessary measures to insure that New Hampshire adopt legislation that will permit consumers to return for refund of deposit within New Hampshire all soda, beer, wine cooler and liquor containers and that all unclaimed deposit monies shall be collected by the state and no less than 80% shall be returned annually to local municipalities for the sole purpose of implementing, expanding and reimbursing community recycling projects, or take any other action relating thereto. (By Petition)

Article 42. To see if the Town will vote to accept the gift as proposed by Charles H. Howard, III of the Stone Barn of Highland Farm on Old Street Road in Peterborough, New Hampshire, together with a certain eight-acre parcel of land as shown on a plan prepared by Monadnock Survey, Inc., dated November 18, 1988, subject to the following conditions:

1. Charles H. Howard, III shall also give to the Town Fifty Thousand Dollars (\$50,000.00) to be used for the repair and upkeep of the Stone Barn;
 2. The granting of a variance and/or special exception by the Zoning Board of Adjustment for the construction of a 22-unit condominium development on the land behind the Stone Barn as shown on the same plan; and
 3. Site plan approval by the Planning Board for the development of a 22-unit condominium development;
- or take any other action relating thereto. (By Petition)

Article 43. To see if the Town will vote to request the Contoocook Valley School Board to convene a study committee to determine the feasibility and suitability of the withdrawal of the pre-existing district of Peterborough from the Contoocook Valley Co-Operative School District as mandated by RSA 195:25 through RSA 195:30.

The operative RSA 195:25 wording for this action is the paragraph headed:

"Procedure for Withdrawal. After the tenth anniversary of the date of operating responsibility, the school board of a co-operative school district may undertake a study of the feasibility and suitability of the withdrawal of one or more member districts from the co-operative district. A similar study shall be undertaken if, after the tenth anniversary of the date of operating responsibility, a pre-existing district shall, by a majority vote on a warrant article at a regular or special Town Meeting, direct the school board to conduct such a study. . ."

The intent of this article is to determine whether the Town wishes to explore the possibility of departing the School District, or take any other action relating thereto. (By Petition)

Article 44. To see if the Town will vote to authorize the Select-

men to administer or dispose of any real estate acquired by the Town through Tax Collectors deed, or take any other action relating thereto.

Article 45. To transact any other business that may legally come before this meeting.

Given under our hands and seal this Twenty-Seventh day of February, in the year of Our Lord Nineteen Hundred Eighty-Nine.

Walter F. Barker
Merton S. Dyer
Charles Leedham
Selectmen of Peterborough

A true copy of the Warrant-Attest:

Walter F. Barker
Merton S. Dyer
Charles Leedham
Selectmen of Peterborough

Posted this 27th day of February, 1989 at the Town Clerk's Office and Lower Town House — bulletin board.

Walter F. Barker Merton S. Dyer Charles Leedham

BUDGET OF THE TOWN OF PETERBOROUGH

Purposes of Appropriation	Actual		Approp.
	Expend.	Expend.	Ensuing
	1988	1988	Fiscal Yr.
	(1988-89)	(1988-89)	(1989-90)
General Government:			
Town Officers' Expenses	344,000	333,749	364,413
Election and Registration Expenses	3,180	3,380	1,055
Cemeteries			20,003
General Government Buildings	41,818	34,188	41,356
Reappraisal of Property	50,000		61,000
Planning and Zoning	32,434	34,999	36,213
Legal Expenses	8,000	18,797	24,000
Historic District Commission	2,500	2,423	2,500
Committee Expenses			1,500
Miscellaneous Wage Adjustments			11,287
Town Water Charges	22,785	22,785	22,785
Public Safety:			
Police Department	448,474	448,460	496,276
Fire Department	126,000	125,996	149,182
Building Inspection —			
Code Enforcement	43,000	42,571	46,804
Sidewalk Maintenance	16,695	16,695	5,000
Highways, Streets & Bridges:			
Town Maintenance —			
(Summer & Winter)	378,465	303,831	389,319
General Highway Department			
Expenses	130,000	115,024	100,903
Street Lighting	36,000	41,147	39,250
Surface Treatment	55,240	50,073	35,525
Bridges & Culverts	24,000	25,358	4,000
Trees	5,000	1,800	4,000
Highway Subsidy	90,393	90,393	94,361
Sanitation:			
Solid Waste Disposal	156,173	215,927	276,881
Health:			
Health Department	1,680	1,610	1,811
Ambulances	27,614	27,610	32,880
Vaccinations	2,050	2,050	
Vital Statistics	753	461	700
Daycare Center	2,000	2,000	2,000
Home Health Care	8,000	6,436	8,750
Family & Mental Health Center	4,478	4,478	4,711
Welfare:			
St. Joseph's Community Services	28,205	45,627	40,422
	3,200	3,200	3,200
Culture and Recreation:			
Library	158,065	158,043	176,159
Parks	3,500	3,502	4,920

BUDGET OF THE TOWN OF PETERBOROUGH

Purposes of Appropriation	1988 (1988-89)	Actual Expend. 1988 (1988-89)	Approp. Ensuing
			Fiscal Yr. 1989 (1989-90)
Patriotic Purposes	1,000	1,000	1,400
Conservation Commission	1,000	926	1,000
Recreation	163,756	163,171	174,421
Grand Monadnock Arts	300	300	300
Debt Service:			
Principal of Long-Term			
Bonds & Notes	265,000	265,000	328,094
Interest Expense — Long-Term			
Bonds & Notes	34,635	34,635	44,631
Interest Expense —			
Tax Anticipation Notes	12,000	12,000	20,000
Special Appropriations:			
Police Cruisers	14,000	14,000	30,000
Town Anniversary	2,000	471	9,000
Tax Reimbursement	3,105	3,105	
Replace Fuel Tanks	20,000		
Tow Broom	7,000	6,110	
Pickup Truck	5,300	4,424	
1 Ton Truck	15,850	11,234	
Forklift	13,175	13,175	
SPOTS Terminal	9,130		
Baler	42,000	42,000	
Conservation Commission			
Capital Improve.	5,000	5,000	
Garage Addition			85,000
Brush Chipper			11,500
Two Sand Spreaders			17,000
Solid Waste Addition			
and Equipment			28,000
Computer Upgrade			22,603
Cemetery Planning			5,000
Bury Electric Lines			9,000
New Bathhouse			36,000
Oil Tank Removal			140,000
Truck & Plows			48,000
TOTAL APPROPRIATIONS	2,867,953	2,759,164	3,514,115
Less: Amount of Estimate Revenues, Exclusive of Taxes (Line 133)			1,772,901
Amount of Taxes to be Raised (Exclusive of School and County Taxes)			1,741,214

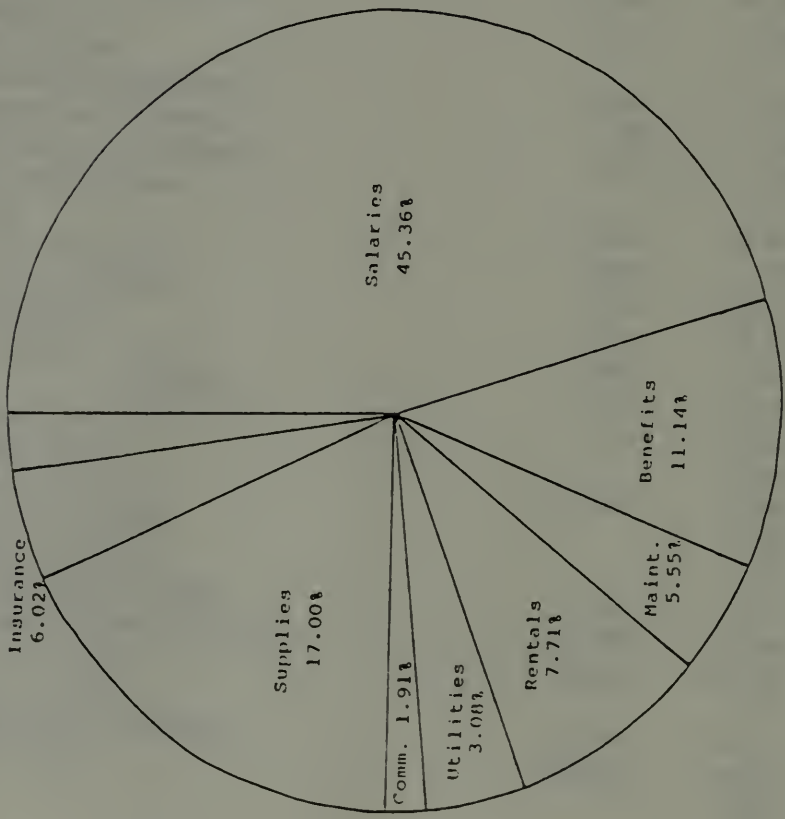
BUDGET OF THE TOWN OF PETERBOROUGH

	Estimated Revenue 1988 (1988-89)	Actual Revenue 1988 (1988-89)	Estimated Revenue 1989 (1989-90)
Sources of Revenue			
Taxes:			
Resident Taxes	30,000	28,070	
National Bank Stock Taxes	714	3,437	3,400
Yield Taxes	12,000	9,487	12,000
Interest and Penalties on Taxes	38,500	48,063	33,500
Land Use Change Tax		4,780	
Intergovernmental Revenues — State			
Shared Revenue — Block Grant	641,084	641,048	641,048
Highway Block Grant	90,393	90,393	94,361
Railroad Tax		1	
State Aid Water Pollution Projects	100,918	100,918	96,615
Reimb. a/c State-Federal			
Forest Land	334	388	380
Other Reimbursements —			
Flood Control	2,441	3,100	3,000
Recreation Property		1,527	
Intergovernmental Revenues — Federal			
USA Land Entitlements	521	525	525
Licenses and Permits			
Motor Vehicle Permit Fees	380,000	424,207	425,000
Dog Licenses	2,100	2,035	1,000
Business Licenses,			
Permits and Filing Fees	10,050	15,053	12,010
Local Revenues & Permits	450	120	400
Landfill Permits & Stickers	300	443	400
Department Income:			
Recycling	12,000	23,474	20,000
Town Office Revenues	2,400	857	500
Rent of Town Property	2,500	2,517	2,500
Police Revenues	3,000	5,332	5,000
Town of Sharon — Fire	7,988	7,988	7,696
— Landfill	12,187	12,187	20,220
Ambulance Revenues	13,594	14,044	16,443
Welfare Revenues		2,026	
Interests on Deposits	40,000	68,260	42,500
Sale of Town Property		300	
Recreation Revenues		710	
Planning Board Revenues	5,500	13,711	6,000
Board of Adjustment Revenues	2,000	1,520	2,000
Prefinance & Hookon	32,000	31,752	25,000
Workers' Comp. &			
Unemployment Dividends	25,000	23,608	34,403
In Lieu of Taxes	83,000	86,218	88,000
Fines		5,132	4,000

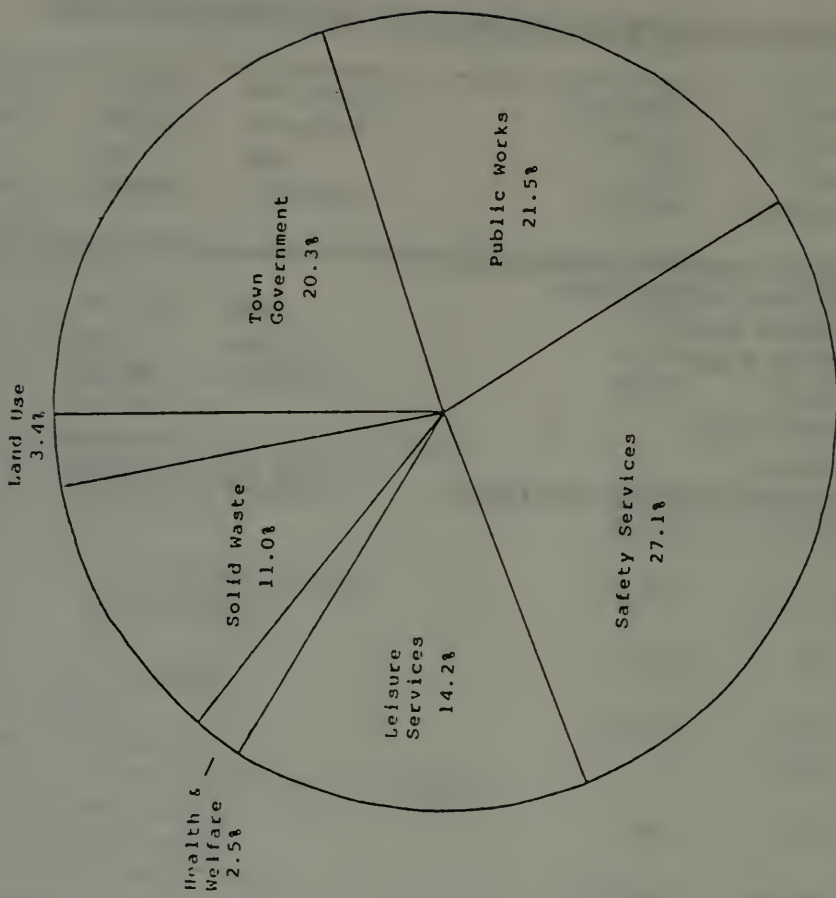
BUDGET OF THE TOWN OF PETERBOROUGH

	Estimated Revenue 1988 (1988-89)	Actual Revenue 1988 (1988-89)	Estimated Revenue 1989 (1989-90)
Sources of Revenue			
Taxes:			
Withdrawals from General Fund			
Trusts — Noone Fund	4,565		
Revenue Sharing Fund	13,656	13,918	
Fund Balance	106,994	163,283	175,000
Building Rubble Fees		378	
Sale of Checklists		200	
TOTAL REVENUES AND CREDITS	1,676,189	1,851,010	1,772,901

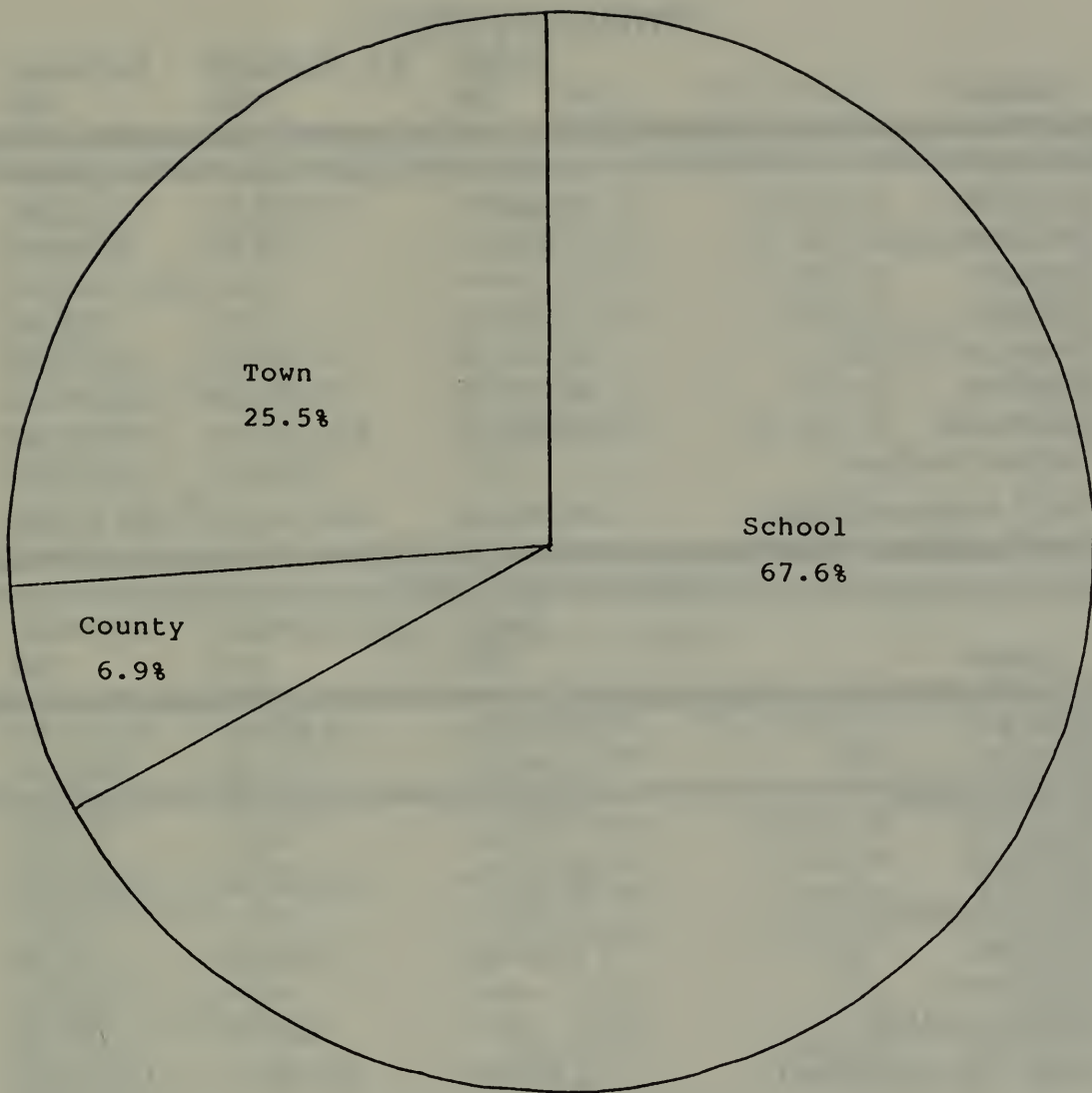
Capital Outlay



Operating Budget By Function



Operating Budget By Departments



1988 Tax Rate
By
Government Unit

TOWN OFFICE

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	118,030.00	120,960.00	112,657.00
Benefits	25,035.00	23,919.00	33,681.00
Maintenance	1,474.00	713.00	2,400.00
Rental	—0—	—0—	—0—
Utilities	150.00	71.00	150.00
Communication	17,341.00	14,188.00	16,175.00
Supplies	36,470.00	35,090.00	34,780.00
Insurance	145,500.00	130,206.00	150,500.00
Capital Outlay	—0—	8,602.00	14,070.00
Total Appropriation:	344,000.00	333,749.00	364,413.00

TOWN HOUSE

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	16,473.00	14,823.00	16,718.00
Benefits	5,405.00	2,773.00	3,702.00
Maintenance	6,200.00	3,324.00	7,000.00
Rental	—0—	—0—	—0—
Utilities	12,240.00	10,586.00	12,686.00
Communication	—0—	—0—	—0—
Supplies	1,500.00	2,401.00	500.00
Insurance	—0—	—0—	—0—
Capital Outlay	—0—	281.00	750.00
Total Appropriation:	41,818.00	34,188.00	41,356.00
(Anticipated Revenue)			2,500.00

MISCELLANEOUS

Account	Budget 1988	Act. Expended 1988	Requested 1989
Legal Fees	8,000.00	18,797.00	24,000.00
Street Lighting	36,000.00	41,147.00	39,250.00
Water Charge	22,785.00	22,785.00	22,785.00
Patriotic Purposes	1,000.00	1,000.00	1,400.00
Vital Statistics	753.00	461.00	700.00
Supervisors Checklist	3,180.00	3,380.00	1,055.00
Conservation Comm.	1,000.00	926.00	1,000.00
Committee Expenses	—0—	—0—	1,500.00
Misc. Wage Adjustments	—0—	—0—	11,287.00
Total Appropriation:	72,718.00	88,496.00	102,977.00

HIGHWAY SUMMER

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	100,441.00	80,940.00	115,130.00
Benefits	25,770.00	22,336.00	38,479.00
Maintenance	5,000.00	5,000.00	5,500.00
Rental	4,500.00	5,488.00	9,000.00
Utilities	—0—	—0—	—0—
Communication	120.00	105.00	120.00
Supplies	38,200.00	35,551.00	40,563.00
Insurance	—0—	—0—	—0—
Capital Outlay	—0—	—0—	—0—
Total Appropriation:	174,031.00	149,420.00	208,792.00

HIGHWAY WINTER

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	80,539.00	75,616.00	96,460.00
Benefits	20,485.00	17,339.00	26,090.00
Maintenance	6,000.00	2,505.00	6,000.00
Rental	61,750.00	17,863.00	23,000.00
Utilities	—0—	—0—	—0—
Communication	75.00	35.00	75.00
Supplies	35,585.00	41,053.00	28,902.00
Insurance	—0—	—0—	—0—
Capital Outlay	—0—	—0—	—0—
Total Appropriation:	204,434.00	154,411.00	180,527.00

PUBLIC WORKS SUMMARY

Account	Budget 1988	Act. Expended 1988	Requested 1989
Surface Treatment	55,240.00	50,073.00	35,525.00
Bridges & Culverts	24,000.00	25,358.00	4,000.00
Sidewalks	16,695.00	16,695.00	5,000.00
Trees	5,000.00	1,800.00	4,000.00
Total Appropriation:	100,935.00	93,926.00	48,525.00

GARAGE

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	—0—	—0—	—0—
Benefits	—0—	—0—	—0—
Maintenance	41,300.00	31,722.00	34,500.00
Rental	—0—	—0—	—0—
Utilities	25,140.00	18,160.00	22,886.00
Communication	2,750.00	2,272.00	2,450.00
Supplies	36,150.00	38,210.00	41,067.00
Insurance	—0—	—0—	—0—
Capital Outlay	24,660.00	24,660.00	—0—
Total Appropriation:	130,000.00	115,024.00	100,903.00

POLICE

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	317,994.00	319,478.00	349,745.00
Benefits	65,389.00	50,978.00	69,841.00
Maintenance	10,000.00	17,056.00	11,100.00
Rental	—0—	—0—	—0—
Utilities	11,850.00	12,092.00	12,550.00
Communication	16,001.00	15,716.00	17,700.00
Supplies	21,950.00	27,874.00	24,250.00
Insurance	—0—	—0—	—0—
Capital Outlay	5,290.00	5,266.00	11,090.00
Total Appropriation:	448,474.00	448,460.00	496,276.00
	(Anticipated Revenue)		5,000.00

FIRE

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	49,250.00	42,534.00	66,399.00
Benefits	9,245.00	6,223.00	10,639.00
Maintenance	26,565.00	28,167.00	30,025.00
Rental	200.00	—0—	200.00
Utilities	9,770.00	5,611.00	9,745.00
Communication	1,505.00	1,862.00	1,705.00
Supplies	3,290.00	8,766.00	6,540.00
Insurance	315.00	165.00	315.00
Capital Outlay	25,860.00	32,668.00	23,614.00
Total Appropriation:	126,000.00	125,996.00	149,182.00
	(Anticipated Revenue)		9,996.00

AMBULANCE

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	15,750.00	13,210.00	20,160.00
Benefits	1,200.00	992.00	1,520.00
Maintenance	3,680.00	3,233.00	3,600.00
Rental	—0—	—0—	—0—
Utilities	2,520.00	2,002.00	2,520.00
Communication	300.00	306.00	380.00
Supplies	3,050.00	6,753.00	3,700.00
Insurance	—0—	—0—	—0—
Capital Outlay	1,114.00	1,114.00	1,000.00
Total Appropriation:	27,614.00	27,610.00	32,880.00
	(Anticipated Revenue)		16,443.00

CEMETERY

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	—0—	—0—	2,000.00
Benefits	—0—	—0—	143.00
Maintenance	—0—	—0—	15,900.00
Rental	—0—	—0—	8,050.00
Utilities	—0—	—0—	60.00
Communication	—0—	—0—	50.00
Supplies	—0—	—0—	2,800.00
Insurance	—0—	—0—	—0—
Capital Outlay	—0—	—0—	2,000.00
Gross Budget:	—0—	—0—	31,003.00
Department Income	—0—	—0—	11,000.00
Total Appropriation:	—0—	—0—	20,003.00

LIBRARY

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	124,605.00	124,096.00	138,293.00
Benefits	29,360.00	29,851.00	37,941.00
Maintenance	4,100.00	4,130.00	4,300.00
Rental	2,075.00	1,064.00	1,500.00
Utilities	9,575.00	8,555.00	9,575.00
Communication	3,400.00	3,278.00	3,600.00
Supplies	6,450.00	7,175.00	6,950.00
Books	25,500.00	27,789.00	26,000.00
Capital Outlay	—0—	—0—	—0—

Gross Budget:	205,065.00	205,938.00	228,159.00
Department Income	47,000.00	47,895.00	52,000.00
Total Appropriation:	158,065.00	158,043.00	176,159.00

HEALTH

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	1,000.00	1,000.00	1,081.00
Benefits	80.00	75.00	80.00
Maintenance	—0—	—0—	—0—
Rental	—0—	—0—	—0—
Utilities	—0—	—0—	—0—
Communication	250.00	324.00	300.00
Supplies	350.00	211.00	350.00
Insurance	—0—	—0—	—0—
Capital Outlay	—0—	—0—	—0—
Total Appropriation:	1,680.00	1,610.00	1,811.00

WELFARE

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	2,000.00	2,000.00	2,162.00
Benefits	155.00	150.00	160.00
Communication	250.00	291.00	300.00
Travel & Education	500.00	358.00	500.00
Professional Services	225.00	7.00	225.00
Direct Relief	24,000.00	42,171.00	36,000.00
Supplies	75.00	50.00	75.00
Emergency Shelter	1,000.00	600.00	1,000.00
Total Appropriation:	28,205.00	45,627.00	40,422.00

PARKS

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	—0—	—0—	—0—
Benefits	—0—	—0—	—0—
Maintenance	3,500.00	3,418.00	4,920.00
Rental	—0—	—0—	—0—
Utilities	—0—	—0—	—0—
Communication	—0—	—0—	—0—
Supplies	—0—	84.00	—0—
Insurance	—0—	—0—	—0—
Capital Outlay	—0—	—0—	—0—
Total Appropriation:	3,500.00	3,502.00	4,920.00

RECREATION

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	89,882.00	92,455.00	97,573.00
Benefits	19,550.00	18,989.00	22,474.00
Maintenance	19,825.00	19,556.00	20,050.00
Rental	1,900.00	1,877.00	2,190.00
Utilities	10,889.00	8,060.00	9,950.00
Communication	2,650.00	2,882.00	2,950.00
Supplies	15,460.00	15,752.00	15,699.00
Insurance	—0—	—0—	—0—
Capital Outlay	3,600.00	3,600.00	3,535.00
Total Appropriation:	163,756.00	163,171.00	174,421.00

SOLID WASTE

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	60,420.00	57,696.00	77,358.00
Benefits	12,996.00	13,269.00	22,748.00
Maintenance	11,700.00	10,339.00	8,500.00
Rental	57,850.00	128,594.00	150,700.00
Utilities	3,307.00	3,340.00	5,947.00
Communication	—0—	—0—	—0—
Supplies	9,900.00	2,689.00	11,628.00
Insurance	—0—	—0—	—0—
Capital Outlay	—0—	—0—	—0—
Total Appropriation:	156,173.00	215,927.00	276,881.00
	(Anticipated Revenue)		40,220.00

CODE OFFICE

Account	Budget 1988	Act. Expended 1988	Requested 1989
Salary	30,500.00	30,550.00	32,977.00
Benefits	9,340.00	9,311.00	11,017.00
Maintenance	500.00	461.00	500.00
Rental	—0—	—0—	—0—
Utilities	600.00	458.00	600.00
Communication	800.00	822.00	810.00
Supplies	900.00	661.00	900.00
Insurance	—0—	—0—	—0—
Capital Outlay	360.00	308.00	—0—
Total Appropriation:	43,000.00	42,571.00	46,804.00
	(Anticipated Revenue)		12,000.00

LAND USE BOARDS

Account	Budget 1988	Act. Expended 1988	Requested 1989
Local Planning	26,251.00	30,354.00	28,735.00
Board of Adjustment	4,425.00	3,156.00	6,320.00
Long Range Planning	1,758.00	1,489.00	1,158.00
Historic Dist. Comm.	2,500.00	2,423.00	2,500.00
Total Appropriation:	34,934.00	37,422.00	38,713.00
	(Anticipated Revenue)		8,000.00

INDEPENDENT AUDITOR'S REPORT

To the Board of Selectmen of the
Town of Peterborough:

We have audited the general purpose financial statements (as indexed in the Table of Contents) of the Town of Peterborough as of and for the year ended December 31, 1988. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As more fully described in Note 1.B., to the general purpose financial statements, general fixed assets accounting was instituted as of December 31, 1979. The assets were stated on the following basis: land and buildings were stated at appraised value, furniture, fixtures and equipment were stated at estimated current value and vehicles were stated at estimated original cost. Acquisitions subsequent to 1979 have been recorded at cost.

As described in Note 1.H. to the general purpose financial statements, the Town has reported general fund property taxes uncollected 60 days after year end as a reservation of fund balance. Generally accepted accounting principles require that this amount be reported as deferred revenue. If the amount were reported in conformity with generally accepted accounting principles, the effect would be to reduce 1988 General Fund revenue by \$74,852 and ending fund balance by \$378,571.

In our opinion, except for the effects on the general purpose financial statements of the matter described in the preceding paragraph, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Peterborough as of December 31, 1988, and the results of its operations and the changes in financial position of its Proprietary Fund Types for the year then ended, in conformity with generally accepted accounting principles.

Our audit has been made primarily for the purpose of forming an opinion on the basic general purpose financial statements taken as a whole. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic general purpose financial statements taken as a whole.

Smith, Batchelder & Rugg

Keene, New Hampshire
February 3, 1989

Offices in Portland, ME • Keene, NH • Lebanon, NH • Manchester, NH • Portsmouth, NH • Burlington, VT • Montpelier, VT

TOWN OF PETERBOROUGH

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

DECEMBER 31, 1988

	Governmental	Fund Types	Proprietary
	General	Special	Fund Type
		Revenue	Enterprise
<u>ASSETS</u>			
Cash (Note 1.G.)	\$ 417,568	\$13,872	\$ 317,286
Taxes receivable - property (Note 1.H.)	471,374	-	-
- other	92,738	-	-
Accounts receivable	-	2,724	22,598
Due from other funds (Note 1.F.)	837	-	-
Investments, at cost (market \$2,939,988)			
(Notes 1.G. and 1.I.)	1,643,590	-	-
Inventory, at cost	-	-	32,304
Deposits held in escrow (Note 1.G.)	88,586	-	-
Property, plant and equipment,			
at cost (Notes 1.B. and 1.C.)	-	-	7,418,811
Accumulated depreciation (Note 1.C.)	-	-	(2,426,899)
Other assets	1,381	-	-
Amount to be provided for retirement			
of general long-term debt (Note 2)	-	-	-
Total assets	<u>\$2,716,074</u>	<u>\$16,596</u>	<u>\$ 5,364,100</u>
<u>LIABILITIES AND FUND EQUITY</u>			
<u>LIABILITIES:</u>			
Accounts payable	\$ 42,400	\$ 8	\$ 42,728
Due to ConVal School District (Note 1.K.)	1,892,463	-	-
Accrued interest payable	-	-	11,033
Due to other funds (Note 1.F.)	-	-	837
Principal of deposits held in escrow			
(Note 1.G.)	88,586	-	-
Other liabilities	209	-	-
Long-term debt (Note 2)	-	-	533,910
Total liabilities	<u>2,023,658</u>	<u>8</u>	<u>588,508</u>
<u>FUND EQUITY:</u>			
Contributed capital	-	-	4,488,011
Investment in general fixed assets	-	-	-
Retained earnings	-	-	287,581
Fund balances -			
Reserved for delinquent taxes (Note 1.H.)	378,571	-	-
Reserved for endowments	-	-	-
Unreserved:			
Designated for subsequent years'			
expenditures (Note 1.J.)	94,664	-	-
Undesignated	<u>219,181</u>	<u>16,588</u>	<u>-</u>
	<u>692,416</u>	<u>16,588</u>	<u>4,775,592</u>
Total liabilities and fund equity	<u>\$2,716,074</u>	<u>\$16,596</u>	<u>\$ 5,364,100</u>

The accompanying notes to general purpose financial

Fiduciary Fund Type Trust and Agency Funds	Account Groups		Totals	
	General Fixed Assets	General Long-term Debt	(Memorandum Only) (Note 6)	
			1988	1987
\$ 377,609	\$ -	\$ -	\$ 1,126,335	\$ 1,078,976
-	-	-	471,374	392,730
-	-	-	92,738	77,758
-	-	-	25,322	36,313
-	-	-	837	44,016
721,304	-	-	2,364,894	2,103,076
-	-	-	32,304	27,903
13,422	-	-	102,008	124,410
-	4,780,816	-	12,199,627	11,812,139
-	-	-	(2,426,899)	(2,278,062)
-	-	-	1,381	1,381
-	-	720,094	720,094	667,094
<u>\$1,112,335</u>	<u>\$4,780,816</u>	<u>\$720,094</u>	<u>\$14,710,015</u>	<u>\$14,087,734</u>
\$ 2,608	\$ -	\$ -	\$ 87,744	\$ 78,728
-	-	-	1,892,463	1,681,672
-	-	-	11,033	11,928
-	-	-	837	44,016
13,422	-	-	102,008	124,410
-	-	-	209	177
-	-	720,094	1,254,004	1,229,722
<u>16,030</u>	<u>-</u>	<u>720,094</u>	<u>3,348,298</u>	<u>3,170,653</u>
-	-	-	4,488,011	4,431,539
-	4,780,816	-	4,780,816	4,695,270
-	-	-	287,581	396,132
-	-	-	378,571	303,718
737,162	-	-	737,162	715,507
-	-	-	94,664	32,480
359,143	-	-	594,912	342,435
<u>1,096,305</u>	<u>4,780,816</u>	<u>-</u>	<u>11,361,717</u>	<u>10,917,081</u>
<u>\$1,112,335</u>	<u>\$4,780,816</u>	<u>\$720,094</u>	<u>\$14,710,015</u>	<u>\$14,087,734</u>

statements are an integral part of this statement.

TOWN OF PETERBOROUGH

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -

BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUND TYPES

FOR THE YEAR ENDED DECEMBER 31, 1988

	General Fund		
	Budget	Actual	Variance
	(Note 1.E.)		Favorable (Unfavorable)
REVENUES:			
Property taxes (Note 1.H.)	\$5,789,946	\$5,784,901	\$ (5,045)
Other taxes and interest	80,500	64,773	(15,727)
Licenses and permits	392,150	441,295	49,145
Fines	-	4,952	4,952
Intergovernmental revenues	842,353	836,373	(5,980)
Miscellaneous revenues	560,440	636,388	75,948
Total revenues	<u>7,665,389</u>	<u>7,768,682</u>	<u>103,293</u>
EXPENDITURES:			
General government	512,875	475,702	37,173
Public safety	617,474	617,027	447
Highways and streets	735,393	644,320	91,573
Sanitation	156,173	220,025	(63,852)
Health and welfare	77,227	93,013	(15,786)
Cemetery	-	-	-
Library	-	-	-
Recreation	167,256	166,674	582
County	431,257	431,257	-
School	4,203,693	4,203,693	-
Capital outlay	131,455	95,546	35,909
Debt service -			
Principal retirement	265,000	265,000	-
Interest	46,635	46,635	-
Total expenditures	<u>7,344,938</u>	<u>7,258,892</u>	<u>86,046</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>320,451</u>	<u>509,790</u>	<u>189,339</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	13,729	13,729	-
Operating transfers out	(158,065)	(158,043)	22
Total other financing sources (uses)	<u>(144,336)</u>	<u>(144,314)</u>	<u>22</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	176,115	365,476	189,361
FUND BALANCES, January 1	<u>326,940</u>	<u>326,940</u>	<u>-</u>
FUND BALANCES, December 31	\$ <u>503,055</u>	\$ <u>692,416</u>	\$ <u>189,361</u>

The accompanying notes to general purpose financial

Special Revenue Funds			Totals (Memorandum Only) (Note 6)		
Budget (Note 1.E.)	Actual	Variance Favorable (Unfavorable)	Budget (Note 1.E.)	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$5,789,946	\$5,784,901	\$ (5,045)
-	-	-	80,500	64,773	(15,727)
-	-	-	392,150	441,295	49,145
-	-	-	-	4,952	4,952
-	-	-	842,353	836,373	(5,980)
<u>64,640</u>	<u>84,042</u>	<u>19,402</u>	<u>625,080</u>	<u>720,430</u>	<u>95,350</u>
<u>64,640</u>	<u>84,042</u>	<u>19,402</u>	<u>7,730,029</u>	<u>7,852,724</u>	<u>122,695</u>
-	-	-	512,875	475,702	37,173
-	-	-	617,474	617,027	447
-	-	-	735,893	644,320	91,573
-	-	-	156,173	220,025	(63,852)
-	-	-	77,227	93,013	(15,786)
28,785	24,920	3,865	28,785	24,920	3,865
205,065	206,248	(1,183)	205,065	206,248	(1,183)
-	-	-	167,256	166,674	582
-	-	-	431,257	431,257	-
-	-	-	4,203,693	4,203,693	-
-	-	-	131,455	95,546	35,909
-	-	-	265,000	265,000	-
-	-	-	46,635	46,635	-
<u>233,850</u>	<u>231,168</u>	<u>2,682</u>	<u>7,578,788</u>	<u>7,490,060</u>	<u>88,728</u>
(169,210)	(147,126)	22,084	151,241	362,664	211,423
158,065	158,043	(22)	171,794	171,772	(22)
<u>(13,729)</u>	<u>(13,729)</u>	<u>-</u>	<u>(171,794)</u>	<u>(171,772)</u>	<u>22</u>
<u>144,336</u>	<u>144,314</u>	<u>(22)</u>	<u>-</u>	<u>-</u>	<u>-</u>
(24,874)	(2,812)	22,062	151,241	362,664	211,423
<u>19,400</u>	<u>19,400</u>	<u>-</u>	<u>346,340</u>	<u>346,340</u>	<u>-</u>
\$ (5,474)	\$ 16,588	\$22,062	\$ 497,581	\$ 709,004	\$211,423

statements are an integral part of this statement.

TOWN OF PETERBOROUGH

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

FOR THE YEAR ENDED DECEMBER 31, 1988

	Governmental Fund Types		Fiduciary Fund Type	Totals	
	General	Special Revenue	Expendable Trust	(Memorandum Only) 1988	(Note 6) 1987
REVENUES:					
Property taxes (Note 1.H.)	\$5,784,901	\$ -	\$ -	\$ 5,784,901	\$5,203,773
Other taxes and interest	64,773	-	-	64,773	65,145
Licenses and permits	441,295	-	-	441,295	416,358
Fines	4,952	-	-	4,952	4,150
Intergovernmental revenues	836,373	-	-	836,373	831,837
Miscellaneous revenues	636,388	84,042	10,271	730,701	526,700
Total revenues	<u>7,768,682</u>	<u>84,042</u>	<u>10,271</u>	<u>7,862,995</u>	<u>7,047,963</u>
EXPENDITURES:					
General government	475,702	-	-	475,702	453,658
Public safety	617,027	-	8,668	625,695	528,625
Highways and streets	644,320	-	-	644,320	691,485
Sanitation	220,025	-	-	220,025	87,830
Health and welfare	93,013	-	-	93,013	71,999
Cemetery	-	24,920	-	24,920	24,252
Library	-	206,248	-	206,248	179,456
Recreation	166,674	-	-	166,674	158,071
County	431,257	-	-	431,257	467,760
School	4,203,693	-	-	4,203,693	3,794,655
Capital outlay	95,546	-	-	95,546	285,160
Debt service -					
Principal retirement	265,000	-	-	265,000	328,511
Interest	46,635	-	-	46,635	48,720
Total expenditures	<u>7,258,892</u>	<u>231,168</u>	<u>8,668</u>	<u>(7,498,728)</u>	<u>7,120,182</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>509,790</u>	<u>(147,126)</u>	<u>1,603</u>	<u>364,267</u>	<u>(72,219)</u>
OTHER FINANCING SOURCES (USES):					
Operating transfers in	13,729	158,043	-	171,772	135,055
Operating transfers out	(158,043)	(13,729)	-	(171,772)	(135,055)
Total other financing sources (uses)	<u>(144,314)</u>	<u>144,314</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>365,476</u>	<u>(2,812)</u>	<u>1,603</u>	<u>364,267</u>	<u>(72,219)</u>
FUND BALANCES, January 1	<u>326,940</u>	<u>19,400</u>	<u>67,488</u>	<u>413,828</u>	<u>486,047</u>
FUND BALANCES, December 31	\$ <u>692,416</u>	\$ <u>16,588</u>	\$ <u>69,091</u>	\$ <u>778,095</u>	\$ <u>413,828</u>

The accompanying notes to general purpose financial statements
are an integral part of this statement.

TOWN OF PETERBOROUGH

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/

FUND BALANCES - ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUNDS

FOR THE YEAR ENDED DECEMBER 31, 1988

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>	
	<u>Enterprise</u>	<u>Nonexpendable Trust</u>	<u>(Note 6)</u>	
			<u>1988</u>	<u>1987</u>
OPERATING REVENUES:				
Charges for services	\$ 343,749	\$ -	\$ 343,749	\$ 384,302
Contributions	-	2,200	2,200	3,000
Gain on sale of securities	-	19,455	19,455	4,477
Investment income	-	91,144	91,144	88,122
Miscellaneous revenues	33,690	-	33,690	34,390
Total operating revenues	<u>377,439</u>	<u>112,799</u>	<u>490,238</u>	<u>514,291</u>
OPERATING EXPENSES:				
Salaries	106,132	-	106,132	107,306
Employee benefits	21,496	-	21,496	20,557
Maintenance	25,266	-	25,266	20,492
Utilities	64,575	-	64,575	66,578
Supplies	73,460	-	73,460	52,917
Insurance	6,000	-	6,000	5,700
Professional fees	713	-	713	525
Miscellaneous	6,349	65,897	72,246	94,516
Total operating expenses	<u>303,991</u>	<u>65,897</u>	<u>369,888</u>	<u>368,591</u>
Operating income before depreciation	73,448	46,902	120,350	145,700
DEPRECIATION (Note 1.C.)	<u>177,124</u>	<u>-</u>	<u>177,124</u>	<u>168,910</u>
Operating income (loss)	<u>(103,676)</u>	<u>46,902</u>	<u>(56,774)</u>	<u>(23,210)</u>
NONOPERATING REVENUES (EXPENSE):				
Interest revenue	39,285	-	39,285	27,358
Interest expense	(35,085)	-	(35,085)	(24,966)
Bond repayment	(9,075)	-	(9,075)	(8,811)
Total nonoperating revenues (expenses)	<u>(4,875)</u>	<u>-</u>	<u>(4,875)</u>	<u>(6,419)</u>
NET INCOME (LOSS)	(108,551)	46,902	(61,649)	(29,629)
RETAINED EARNINGS/FUND BALANCES, January 1	<u>396,132</u>	<u>980,312</u>	<u>1,376,444</u>	<u>1,406,073</u>
RETAINED EARNINGS/FUND BALANCES, December 31	<u>\$ 287,581</u>	<u>\$1,027,214</u>	<u>\$1,314,795</u>	<u>\$1,376,444</u>

The accompanying notes to general purpose financial statements
are an integral part of this statement.

TOWN OF PETERBOROUGH

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION

ALL PROPRIETARY FUND TYPES AND NONEXPENDABLE TRUST FUNDS

FOR THE YEAR ENDED DECEMBER 31, 1988

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only) (Note 6)</u>	
	<u>Enterprise</u>	<u>Nonexpendable Trust</u>	<u>1988</u>	<u>1987</u>
SOURCES OF WORKING CAPITAL:				
Operations -				
Net income (loss)	\$ (108,551)	\$ 46,902	\$ (61,649)	\$ (29,629)
Depreciation not requiring the outlay of working capital in the current period	177,124	-	177,124	168,910
Working capital provided from operations	68,573	46,902	115,475	139,281
Proceeds from long-term debt financing	24,965	-	24,965	196,790
Increase in contribution to aid in construction	56,472	-	56,472	36,624
	<u>150,010</u>	<u>46,902</u>	<u>196,912</u>	<u>372,695</u>
USES OF WORKING CAPITAL:				
Additions to property and equipment	330,229	-	330,229	202,381
Reduction of long-term debt	54,529	-	54,529	49,034
	<u>384,758</u>	<u>-</u>	<u>(384,758)</u>	<u>251,415</u>
INCREASE (DECREASE) IN WORKING CAPITAL	<u>\$ (234,748)</u>	<u>\$ 46,902</u>	<u>\$ (187,846)</u>	<u>\$ 121,280</u>
ELEMENTS OF INCREASE (DECREASE) IN WORKING CAPITAL:				
Cash	\$ (190,268)	\$ (13,022)	\$ (203,290)	\$ 85,191
Accounts receivable	(10,864)	-	(10,864)	(442)
Investments	-	56,244	56,244	23,979
Inventory	4,401	-	4,401	5,750
Deposits held in escrow	-	(11,221)	(11,221)	800
Accounts payable	(37,229)	-	(37,229)	(4,015)
Accrued interest payable	895	-	895	(725)
Due to other funds	(837)	14,901	14,064	(205)
Long-term debt	<u>(846)</u>	<u>-</u>	<u>(846)</u>	<u>10,947</u>
Increase (decrease) in working capital, as above	<u><u>\$ (234,748)</u></u>	<u><u>\$ 46,902</u></u>	<u><u>\$ (187,846)</u></u>	<u><u>\$ 121,280</u></u>

The accompanying notes to general purpose financial statements
are an integral part of this statement.

TOWN OF PETERBOROUGH

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

DECEMBER 31, 1988

1. Summary of significant accounting policies:

The Town of Peterborough, New Hampshire was incorporated as a Town in 1760. The Town operates under a Board of Selectmen form of government and provides the following services as authorized by its Charter: general administration, public works, human services and utility services.

Education services are provided by the ConVal School District, the accounts of which are not included in this report.

The Town's accounting policies conform to generally accepted accounting principles applicable to governmental units. The following is a summary of the more significant policies:

A. Basis of presentation - The Town's accounts are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses as appropriate.

Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the general purpose financial statements in this report, into four generic fund types and three broad fund categories as follows:

Governmental Fund Types -

Governmental Funds are those through which most governmental functions of the Town are financed. The acquisition, use and balances of the Town's expendable financial resources and the related liabilities (except those accounted for in Proprietary Funds) are accounted for through Governmental Funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the Town's Governmental Fund Types:

General Fund - The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trust or major capital projects) that are legally restricted to expenditures for specified purposes. Special Revenue Funds of the Town consist of the Federal Revenue Sharing, Cemetery and Library Funds.

TOWN OF PETERBOROUGH

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

DECEMBER 31, 1988

Proprietary Funds -

Proprietary Funds are used to account for the Town's ongoing activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. The Town's Proprietary Fund Type consists of Enterprise Funds. The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprise--where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The Town's Enterprise Funds consist of the Water and Sewer Funds.

Fiduciary Fund Types - Trust and Agency Funds -

Fiduciary Funds are used to account for assets held by the Town in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. The following are the Town's Fiduciary Fund Types:

Expendable Trust Funds - Expendable Trust Funds are accounted for in essentially the same manner as Governmental Funds. These include the Capital Reserve Funds for the Water, Sewer and Ambulance Departments of the Town (see Note 4).

Nonexpendable Trust Funds - Nonexpendable Trust Funds are accounted for in essentially the same manner as Proprietary Funds since capital maintenance is critical. These include Common Trusts A, B, C, D, E and F, Library Trust, Albert W. Noone Trust and Arthur N. Daniels Trusts (see Note 3).

B. Account Groups -

Account Groups are used to establish accounting control and accountability for the Town's general fixed assets and general long-term debt. The following are the Town's account groups:

General Fixed Assets Account Group - General Fixed Assets Account Group was established to account for all fixed assets of the Town, other than those accounted for in the Proprietary Funds. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage system and lighting systems are not capitalized, unlike other general fixed assets. No depreciation has been provided on general fixed assets.

TOWN OF PETERBOROUGH

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

DECEMBER 31, 1988

B. Account Groups (continued) -

The Town instituted general fixed assets accounting as of December 31, 1979. However, historical cost records were not readily available for most assets. Therefore, as of December 31, 1979, the assets were stated on the following basis:

Land - Independent appraisal in 1974 increased by 41% to reflect current values.

Buildings - Independent appraisal in 1973 increased by 58% by insurance company to reflect current replacement cost. Assets acquired subsequent to appraisal are shown at estimated cost, plus a percentage, to reflect current replacement cost.

Furniture, fixtures and equipment - Estimated current values.

Vehicles - Estimated original cost.

Acquisitions subsequent to 1979 have been recorded at cost.

A summary of changes in general fixed assets is as follows:

	Balance December 31, 1987	Additions	Deletions	Balance December 31, 1988
Land	\$ 833,768	\$ -	\$ -	\$ 833,768
Buildings	2,340,030	-	-	2,340,030
Furniture, fixtures and equipment	469,121	61,285	-	530,406
Vehicles	<u>1,052,351</u>	<u>34,261</u>	<u>10,000</u>	<u>1,076,612</u>
	<u>\$4,695,270</u>	<u>\$95,546</u>	<u>\$10,000</u>	<u>\$4,780,816</u>

General Long-Term Debt Account Group - General Long-Term Debt Account Group is established to account for all long-term debt of the Town except that which is accounted for in the Proprietary Funds.

C. Property, plant and equipment - Fixed assets in the Proprietary Funds are stated at cost. Depreciation has been provided over the estimated useful lives using the straight-line method. The cost and estimated useful lives are as follows:

TOWN OF PETERBOROUGH

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

DECEMBER 31, 1988

C. Property, plant and equipment (continued) -

	<u>Cost</u>	<u>Years</u>
Water -		
Wells and pumping stations	\$ 355,217	10 - 35
Purification plant and equipment	37,908	5 - 50
Storage tanks and distribution mains	1,922,526	5 - 75
Service entrances and meters	100,157	7 - 25
Hydrants	41,857	35 - 50
Other equipment	113,422	3 - 5
Land and roads	<u>43,941</u>	
	<u>\$2,615,028</u>	
Sewer -		
Mains	\$3,634,759	20 - 50
Treatment plant and pumping station	1,110,456	30
Equipment	<u>58,568</u>	3 - 5
	<u>\$4,803,783</u>	

Depreciation of all exhaustible fixed assets used by Proprietary Funds is charged as an expense against their operations. Accumulated depreciation is reported on the Proprietary Funds balance sheets.

D. Basis of accounting - The modified accrual basis of accounting is followed by the Governmental Fund Types and Expendable Trust Funds. Under the modified accrual basis of accounting, revenues are recorded when received in cash, except for measurable and available revenues of a material amount not received as of December 31. The term available is limited to collections within 60 days of year end. The amount uncollected within that time period is accounted for as a reservation of fund balance (see Note 1.H.). Expenditures are recorded when the liability is incurred (accrual basis) except:

a. Disbursements for inventory items (materials and supplies) are considered expenditures when purchased.

b. Prepaid expenses are not normally recorded.

All Proprietary Fund Types and Nonexpendable Trust Funds are accounted for using the accrual basis of accounting.

E. Budget - The Town budget represents departmental appropriations as authorized by annual or special Town meetings. The selectmen may transfer funds between operating categories as they deem necessary.

F. Interfund transactions - During the course of normal operations, the Town has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt. The accompanying Governmental and Fiduciary Funds financial statements reflect such transactions as transfers.

TOWN OF PETERBOROUGH

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

DECEMBER 31, 1988

G. Deposits - As of December 31, 1988, the carrying amount of the Town's deposits was \$2,871,933 and the bank balance was \$2,814,288. Of the bank balance, \$591,031 was covered by federal depository insurance or by collateral held in the pledging bank's trust department in the Town's name and \$2,223,257 was uninsured and uncollateralized.

H. Property taxes -

All property taxes are accounted for in the General Fund. The Town levies its property taxes as of June 1 and November 1 on the assessed value as of the prior April 15, for all real and personal property, with certain exceptions.

Property taxes are due and payable as of July 1 and December 1.

Prior to 1988, as prescribed by law, the tax collector sold at tax sale, all uncollected property taxes in May of the following year after taxes were due, where applicable. The purchaser at tax sale had a priority tax lien on these properties and interest accrued at 18% per annum. Delinquent taxpayers redeemed property from tax sale purchasers. Property was sold to the party who accepted a lien for the least undivided interest in the property for payment of taxes and related costs due. If property was not redeemed within the three-year redemption period, the property was tax-deeded to the lienholder.

In March, 1988 the Town voted to adopt the provisions of RSA 80:58-86 for a real estate tax lien procedure. These statutes provide that tax sales to private individuals for nonpayment of property taxes on real estate are replaced with a real estate tax lien procedure under which only a municipality or county where the property is located or the state may acquire a tax lien against land and buildings for unpaid taxes.

Annually, the Town establishes an amount for abatements, discounts and refunds of property and resident tax revenues known as overlay. All abatements, discounts and refunds are charged to overlay. Overlay is included under the classification of general government in the general purpose financial statements.

Uncollected taxes - Property taxes remaining uncollected 60 days after year end are reported as a reservation of fund balance. Generally accepted accounting principles require these be reported as deferred revenue.

TOWN OF PETERBOROUGH

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

DECEMBER 31, 1988

I. Investments - Investments are stated at cost.

Investments are composed of the following as of December 31, 1988:

	Carrying Value	Market
General Fund -		
Time Deposits	\$1,643,590	\$1,643,590
Fiduciary Fund Type -		
Trust and Agency Funds:		
Corporate Stocks	333,084	500,608
Corporate Bonds	164,941	171,240
United States Government Security		
Notes	143,718	128,544
Municipal Bonds	79,561	83,275
	<u>721,304</u>	<u>883,667</u>
	<u>\$2,364,894</u>	<u>\$2,527,257</u>

J. Continuing appropriations - Appropriations for certain projects and specific items not fully expended at year end are carried forward as continuing appropriations to the next year in which they supplement the appropriations for that year. At year end, continuing appropriations are reported as a component of fund balance and are detailed as follows:

Town anniversary	\$ 1,530
Master plan	14,775
Tanker truck	465
Solid waste planning	6,394
Town House renovations	1,500
Fuel tank replacement	20,000
Reappraisal	<u>50,000</u>
	<u>\$94,664</u>

K. Taxes collected for others - The Town collects taxes for ConVal Regional School District and Hillsborough County which are remitted to them as required by law.

TOWN OF PETERBOROUGH

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

DECEMBER 31, 1988

L. Retirement system - The Town provides for pension benefits to substantially all full-time employees through a contributory system under New Hampshire law. The law prescribes the formula for computing pension benefits and presently does not permit advance funding of pension liabilities. Pension benefits are paid from Town funding and employee contributions based on date of entry. Pension expense for the year ended June 30, 1988, the latest year end of the New Hampshire retirement system, was \$30,104. There is no unfunded past service liability and the value of vested benefits has not been determined. Additional information is not available.

M. Compensated absences - Employee vacation time must be taken within the current calendar year or it is forfeited unless management has approved a carryover. Employee sick leave accumulates up to a maximum number of days but it does not vest with the employee.

2. Long-term debt:

General - General long-term debt consisted of the following as of December 31, 1988:

<u>Capital equipment note</u> - 5.75% unsecured note, due October, 1989 with interest payable semiannually	\$ 42,094
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<u>General obligation note</u> - 7.5% unsecured note, for landfill closure, payable in annual installments of \$106,000, plus interest, through 1991	318,000
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<u>General obligation bond</u> - \$3,650,000 1970 5.10% Sewer Construction Bearer Bond, due in annual installments of \$180,000, plus interest, through 1990	360,000
--	---------

\$720,094

Maturities for general long-term debt in subsequent fiscal years from December 31, 1988 are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1989	\$328,094	\$44,612	\$372,706
1990	286,000	36,662	322,662
1991	106,000	17,130	123,130
	<u>\$720,094</u>	<u>\$98,404</u>	<u>\$818,498</u>

TOWN OF PETERBOROUGH

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

DECEMBER 31, 1988

A summary of changes in general long-term debt is as follows:

	Balance December 31, 1987	Additions	Deletions	Balance December 31, 1988
5.10% General obligation bond	\$540,000	\$ -	\$180,000	\$360,000
5.75% Capital equipment note	42,094	-	-	42,094
7.5% General obligation note	-	318,000	-	318,000
5.50% Capital equipment note	<u>85,000</u>	<u>-</u>	<u>85,000</u>	<u>-</u>
	<u>\$667,094</u>	<u>\$318,000</u>	<u>\$265,000</u>	<u>\$720,094</u>

Water - Notes payable to banks as of December 31, 1988, all for guaranteed main line extensions, consisted of:

6.0% note payable in annual installments of \$875, plus interest, through 1989	\$ 872
4% note payable in annual installments of \$900, plus interest, through 1992	3,599
7.5% note, payable in annual installments of \$569, plus interest, through 1996	4,542
5% note, payable in annual installments of \$17,500, plus interest, through 1997	157,500
6% note, payable in annual installments of \$866, plus interest, through 1998	8,662
6.5% note, payable in annual installments of \$787, plus interest, through 2006	11,335
6.5% note, payable in annual installments of \$3,905, plus interest, through 2006	70,184
7.0% note, payable in annual installments of \$833, plus interest, through 2007	15,827
7.0% note, payable in annual installments of \$650, plus interest, through 2007	<u>8,171</u>
	<u>280,692</u>

TOWN OF PETERBOROUGH

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

DECEMBER 31, 1988

Sewer - Notes payable to banks as of December 31, 1988, all for guaranteed main line extensions, consisted of:

6.5% note, payable in annual installments of \$1,429, plus interest, through 1991	4,283
4½% note, payable in annual installments of \$800, plus interest, through 1992	3,200
4½% note, payable in annual installments of \$1,700, plus interest, through 1992	6,795
5½% note, payable in annual installments of \$265, plus interest, through 1994	1,590
6% note, payable in annual installments of \$1,750, plus interest, through 1995	12,250
5½% note, payable in annual installments of \$645, plus interest, through 1996	5,136
7.5% note, payable in annual installments of \$739, plus interest, through 1996	5,912
6% note, payable in annual installments of \$583, plus interest, through 1997	5,236
6½% note, payable in annual installments of \$1,101, plus interest, through 1999	3,027
7½% note, payable in annual installments of \$1,059, plus interest, through 2000	12,707
8.0% note, payable in annual installments of \$536, plus interest, through 2006	9,655
7.0% note, payable in quarterly installments of \$713, plus interest, through 2007	54,150
7.0% note, payable in annual installments of \$833, plus interest, through 2007	15,827

TOWN OF PETERBOROUGH

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

DECEMBER 31, 1988

7.0% note, payable in quarterly installments of \$468, plus interest, through 2007	88,797
7.5% note, payable in quarterly installments of \$605, including interest, through 2008	<u>24,653</u> <u>253,218</u>
	533,910
Less- Current portion	<u>47,094</u>
	<u>\$486,816</u>

Maturities for Water and Sewer long-term debt in subsequent fiscal years from December 31, 1988 are as follows:

1989	\$ 47,094
1990	46,222
1991	45,944
1992	43,687
1993	40,292
Later years	<u>310,671</u>
	<u>\$533,910</u>

3. Nonexpendable Trust Funds:

The principal amounts of all Nonexpendable Trust Funds are restricted either by law or specific terms of individual bequests, in that only income earned thereon may be expended. Principal and income balances as of December 31, 1988 are as follows:

	<u>Principal</u>	<u>Income</u>	<u>Total</u>
Common Trust A	\$ 39,263	\$ 87,305	\$ 126,568
Common Trust B	31,167	53,306	84,473
Common Trust C	7,774	6,689	14,463
Common Trust D	47,127	18,348	65,475
Common Trust E	63,595	12	63,607
Common Trust F	81,734	23,826	105,560
Library Trust	296,022	16,955	312,977
Albert W. Noone Trust	-	14,071	14,071
Arthur N. Daniels Trusts	<u>170,480</u>	<u>69,540</u>	<u>240,020</u>
	<u>\$737,162</u>	<u>\$290,052</u>	<u>\$1,027,214</u>

TOWN OF PETERBOROUGH

NOTES TO GENERAL PURPOSE FINANCIAL STATEMENTS

DECEMBER 31, 1988

4. Expendable Trust Funds:

Expendable Trust Funds (capital reserve funds) as of December 31, 1988 were:

Water	\$33,636
Sewer	23,613
Ambulance	11,842
	<u>\$69,091</u>

5. Special Revenue Funds balance:

Special Revenue Funds balance as of December 31, 1988 consisted of:

Library Fund	\$ 2,434
Cemetery Fund	<u>14,154</u>
	<u>\$16,588</u>

6. "Memorandum Only" total column:

The 1987 memorandum only totals as described in the general purpose financial statements are for information purposes only and do not represent consolidated financial information.

TOWN OF PETERBOROUGH

SCHEDULE 1

PROPRIETARY FUNDS

BALANCE SHEET - DECEMBER 31, 1988

	<u>Water Department</u>	<u>Sewer Department</u>	<u>Total</u>
<u>ASSETS</u>			
CURRENT ASSETS:			
Cash	\$ 31,471	\$ 285,815	\$ 317,286
Accounts receivable	15,338	7,260	22,598
Inventory, at cost	32,304	-	32,304
Total current assets	<u>79,113</u>	<u>293,075</u>	<u>372,188</u>
PROPERTY, PLANT AND EQUIPMENT,			
at cost	2,615,028	4,803,783	7,418,811
Less- Accumulated depreciation	<u>913,207</u>	<u>1,513,692</u>	<u>2,426,899</u>
	<u>1,701,821</u>	<u>3,290,091</u>	<u>4,991,912</u>
	<u>\$1,780,934</u>	<u>\$3,583,166</u>	<u>\$5,364,100</u>
<u>LIABILITIES AND FUND EQUITY</u>			
CURRENT LIABILITIES:			
Accounts payable	\$ 965	\$ 41,763	\$ 42,728
Accrued interest payable	7,578	3,455	11,033
Due to other funds	407	430	837
Current portion of long-term debt	<u>26,882</u>	<u>20,212</u>	<u>47,094</u>
Total current liabilities	<u>35,832</u>	<u>65,860</u>	<u>101,692</u>
LONG-TERM DEBT, less current portion			
shown above	<u>253,810</u>	<u>233,006</u>	<u>486,816</u>
FUND EQUITY:			
Contributed capital	408,773	4,079,238	4,488,011
Retained earnings (deficit)	<u>1,082,519</u>	<u>(794,938)</u>	<u>287,581</u>
	<u>1,491,292</u>	<u>3,284,300</u>	<u>4,775,592</u>
	<u>\$1,780,934</u>	<u>\$3,583,166</u>	<u>\$5,364,100</u>

PROPRIETARY FUNDS

REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS (DEFICIT)

FOR THE YEAR ENDED DECEMBER 31, 1988

	Water Department	Sewer Department	Total
OPERATING REVENUES:			
Charges for services	\$ 216,800	\$ 126,949	\$ 343,749
Miscellaneous revenues	<u>30,780</u>	<u>2,910</u>	<u>33,690</u>
Total operating revenues	<u>247,580</u>	<u>129,859</u>	<u>377,439</u>
OPERATING EXPENSES:			
Salaries	61,689	44,443	106,132
Employee benefits	12,530	8,966	21,496
Maintenance	5,712	19,554	25,266
Utilities	46,341	18,234	64,575
Supplies	59,582	13,878	73,460
Insurance	3,500	2,500	6,000
Professional fees	-	713	713
Miscellaneous	<u>3,311</u>	<u>3,038</u>	<u>6,349</u>
Total operating expenses	<u>192,665</u>	<u>111,326</u>	<u>303,991</u>
Operating income before depreciation	54,915	18,533	73,448
DEPRECIATION	<u>57,716</u>	<u>119,408</u>	<u>177,124</u>
Operating loss	<u>(2,801)</u>	<u>(100,875)</u>	<u>(103,676)</u>
NONOPERATING REVENUES (EXPENSES):			
Interest revenue	4,481	34,804	39,285
Interest expense	(17,929)	(17,156)	(35,085)
Bond repayment	-	(9,075)	(9,075)
Total nonoperating revenues (expenses)	<u>(13,448)</u>	<u>8,573</u>	<u>(4,875)</u>
NET LOSS	(16,249)	(92,302)	(108,551)
RETAINED EARNINGS (DEFICIT), January 1	<u>1,098,768</u>	<u>(702,636)</u>	<u>396,132</u>
RETAINED EARNINGS (DEFICIT), December 31	<u>\$1,082,519</u>	<u>\$ (794,938)</u>	<u>\$ 287,581</u>

TOWN OF PETERBOROUGH

SCHEDULE 3

PROPRIETARY FUNDS

CHANGES IN FINANCIAL POSITION

FOR THE YEAR ENDED DECEMBER 31, 1988

	Water Department	Sewer Department	Total
SOURCES OF WORKING CAPITAL:			
Operations -			
Net loss	\$ (16,249)	\$ (92,302)	\$ (108,551)
Depreciation not requiring the outlay of working capital in the current period	57,716	119,408	177,124
Working capital provided from operations	41,467	27,106	68,573
Proceeds from long-term debt financing	-	24,965	24,965
Increase in contribution to aid in construction	24,590	31,882	56,472
Total sources of working capital	66,057	83,953	150,010
USES OF WORKING CAPITAL:			
Additions to property, plant and equipment	74,316	255,913	330,229
Reduction of long-term debt	34,006	20,523	54,529
Total uses of working capital	108,322	276,436	384,758
DECREASE IN WORKING CAPITAL	\$ (42,265)	\$ (192,483)	\$ (234,748)
ELEMENTS OF DECREASE IN WORKING CAPITAL:			
Cash	\$ (46,340)	\$ (143,928)	\$ (190,268)
Accounts receivable	(4,303)	(6,561)	(10,864)
Inventory	4,401	-	4,401
Accounts payable	3,114	(40,343)	(37,229)
Accrued interest payable	868	27	895
Due to other funds	(407)	(430)	(837)
Current portion of long-term debt	402	(1,248)	(846)
Decrease in working capital, as above	\$ (42,265)	\$ (192,483)	\$ (234,748)

**WATER DEPARTMENT
OUTSTANDING BONDS AND NOTES
December 31, 1988**

1972 Water Note 4 1/4% 20 years	
Original Amount	\$18,000.00
PIDC Industrial Park Guaranteed Main Line Ext., N. Peterborough, \$900 to be paid each year, plus interest.	
Balance Due	3,600.00
1977 Water Construction Bonds 5% 20 years	
Original Amount	350,000.00
\$17,500 to be paid each year, plus interest, So-called High System and water tank.	
Balance Due	157,500.00
1978 Water Note 5% 20 years	
Original Amount	17,324.00
The Common Guaranteed Main Line Ext., Old Street Rd., \$866.20 to be paid each year, plus interest.	
Balance Due	8,661.80
1978 Water Note 5 3/4% 10 years	
Original Amount	4,000.00
Bell Old Street Rd. Guaranteed Main Line Ext., \$400 to be paid each year, plus interest.	
Balance Due	—0—
1986 Water Note 6% 3 years	
Original Amount	2,624.00
Peterborough Land Associates — 202 North \$874.66 to be paid each year, plus interest.	
Balance Due	871.00
1986 Water Note 7 1/2% 10 years	
Original Amount	5,688.00
Poplar Associates Inc. — Rte. 202 North \$568.90 to be paid each year, plus interest.	
Balance Due	4,542.00
1986 Water Note 6 1/2% 20 years with review after 5 years	

Original Amount	78,090.00
Scott Mitchell Rd., \$3,904.50 to be paid each year, plus interest.	
Balance Due	70,183.00
1986 Water Note 6 1/2% 20 years with review after 5 years	
Original Amount	15,745.00
North Peterborough Investment Corp. Sand Hill Rd., \$787.25 to be paid each year, plus interest.	
Balance Due	11,334.00
1987 Water Note 7% 20 years with review after 5 years	
Original Amount	13,000.00
North Peterborough Investment Corp. Gray Hill Rd., \$650.00 to be paid each year, plus interest.	
Balance Due	8,821.44
1987 Water Note 7% 20 years with review after 5 years	
Original Amount	16,660.00
Rte. 202 South — Han-Sul \$833.00 to be paid each year, plus interest.	
Balance Due	15,827.00

**SEWER DEPARTMENT
OUTSTANDING BONDS & NOTES
December 31, 1988**

1970 Sewer Construction Bonds 4.10% 20 years	
1970 Original Amount	\$3,650,000.00
\$185,000 to be paid 1971-1980 plus interest, \$180,000 to be paid 1981-1990, plus interest.	
Balance Due	360,000.00
1972 Sewer Note 4 1/2% 20 years	
Original Amount	34,000.00
PIDC Industrial Park Guaranteed Main Line Ext. \$1,700 to be paid off every year, plus interest.	
Balance Due	6,800.00
1972 Sewer Note 4 1/4% 20 years	
Original Amount	16,000.00
South Peterborough Guaranteed Main Line Ext., \$800 to be paid each year.	
Balance Due	3,200.00
1974 Sewer Note 5 1/2% 20 years	
Original Amount	5,300.00
PIDC N. Peterborough Guaranteed Main Line Ext., \$265 to be paid each year, plus interest.	
Balance Due	1,590.00
1975 Sewer Note 6% 20 years	
Original Amount	35,000.00
MacDowell Colony Guaranteed Main Line Ext., \$1,750 to be paid each year, plus interest.	
Balance Due	12,250.00
1976 Sewer Note 5 1/2% 20 years	
Original Amount	12,800.00
Hancock Homes, Inc. Guaranteed Main Line Ext., \$640 to be paid each year, plus interest.	
Balance Due	5,120.00

1977 Sewer Note 6% 20 years	
Original Amount	11,658.00
73 Magazine Inc., Guaranteed Main Line Ext., \$582.90 to be paid each year, plus interest.	
Balance Due	5,235.00
1979 Sewer Note 6 1/2% 20 years	
Original Amount	22,015.00
Mercer Avenue Guaranteed Main Line Ext., \$978.45 to be paid each year, plus interest.	
Balance Due	3,027.00
1980 Sewer Note 7 1/2% 20 years	
Original Amount	27,300.00
Keenan Drive Guaranteed Main Line Ext., \$1,365 to be paid each year, plus interest.	
Balance Due	12,706.00
1986 Sewer Note 8% 20 years	
Original Amount	10,728.00
Korpi South Peterborough Guaranteed Main Line Ext., \$536.40 to be paid each year, plus interest.	
Balance Due	9,655.20
1986 Sewer Note 6 1/2% 5 years	
Original Amount	7,143.00
Goyette Drive Whiton Guaranteed Main Line Ext., \$1,428.60 to be paid each year, plus interest.	
Balance Due	4,283.00
1986 Sewer Note 7 1/2% 10 years	
Original Amount	7,390.00
Taylor Rd., Guaranteed Main Line Ext., \$739.00 to be paid each year, plus interest.	
Balance Due	5,912.00
1987 Sewer Note 7% 20 years with review after 5 years	
Original Amount	57,000.00

Old Dublin Rd. Guaranteed Main Line Ext., \$712.50 to be paid each quarter, plus interest.	
Balance Due	54,150.00
1987 Sewer Note 7% 20 years with review after 5 years	
Original Amount	16,660.00
Han-Sul S. Peterborough Guaranteed Main Line Ext., \$833.00 to be paid each year, plus interest.	
Balance Due	15,827.00
1987 Sewer Note 7% 20 years with review after 5 years	
Original Amount	93,470.00
The Willows Wilton Rd., Guaranteed Main Line Ext., \$1,168.38 to be paid each quarter, plus interest.	
Balance Due	88,796.00
1988 Sewer Note 7 1/2% 20 years with review after 5 years	
Original Amount	24,965.00
Hunt Rd. Guaranteed Main Line Ext., \$2,419.88 (Principal and Int.) due each year.	
Balance Due	24,652.00

**STATEMENT OF APPROPRIATIONS AND TAXES
ASSESSED FOR 1988**

GENERAL GOVERNMENT

Town officers' salaries & expenses	344,000
Election & Registration expenses	3,180
Cemeteries	28,785
Town House	41,818
Reappraisal of property	50,000
Planning & Zoning	32,434
Legal Expenses	8,000
Historic District Commission	2,500
Town Water Charges	22,785
Town Anniversary	2,000

PUBLIC SAFETY

Police Department	448,474
Fire Department	126,000
Building Inspection	43,000
Sidewalk Maintenance	16,695
Spots Terminal (Noone Fund Contra \$4,565)	9,130

HIGHWAYS, STREET, BRIDGES

Town Maintenance (Summer & Winter)	378,565
General Highway Dept. Expenses (Revenue Sharing \$13,729)	130,000
Street Lighting	36,000
Surface Treatment	55,240
Bridges & Culverts	24,000
Trees	5,000
Highway Subsidy	90,393

SANITATION

Solid Waste Disposal	156,173
Landfill Closure	318,000

HEALTH

Health Department	1,680
Ambulance	27,614
Vital Statistics	753
St. Joseph's Community Services	3,200
Vaccinations	2,050

WELFARE

Day Care Center	2,000
General Assistance	28,205
Visiting Nurses	8,000
Family & Mental Health Center	4,478

CULTURE & RECREATION

Library	205,065
Parks	3,500

Patriotic Purposes	1,000
Conservation Commission	1,000
Recreation	163,756
Grand Monadnock Arts Council	300
DEBT SERVICE	
Principal of Long-term bonds & notes	265,000
Interest Expense — Long-term bonds & notes	34,635
Interest Expense — Tax Anticipation notes	12,000
CAPITAL OUTLAY	
Conservation Commission Capital Improvements	5,000
Police Cruiser	14,000
Replace Fuel Tanks	20,000
Tow Broom	7,000
Pickup Truck	5,300
1 Ton Truck	15,850
Forklift	13,175
Baler	42,000
OPERATING TRANSFERS OUT	
Guaranteed Main Line Ext. Sewer	457,000
MISCELLANEOUS	
Municipal Water Dept.	287,730
Municipal Sewer Dept.	137,006
Tax Reimbursement	3,105
	<hr/>
TOTAL APPROPRIATIONS	4,143,574
 SOURCES OF REVENUE	
TAXES	
Resident Taxes	30,000
National Bank Stock Taxes	714
Yield Taxes	12,000
Interest and Penalties on Taxes	38,500
INTERGOVERNMENTAL REVENUES — STATE	
Shared Revenue — Block Grant	222,595
Highway Block Grant	90,393
Railroad Tax	1
State Aid Water Pollution Projects	100,918
Reim. a/c State-Federal Forest Land	453
Reim. Flood Control	3,673
SPOTS Terminal	4,565
Recreation land	1,302
LICENSES AND PERMITS	
Motor Vehicle Permit Fees	380,000
Dog Licenses	2,100

Business Licenses, Permits and Filing Fees	10,050
CHARGES FOR SERVICES	
Income from Departments	59,419
Rent of Town Property	2,500
Trust Fund Income — Cemetery	28,785
MISCELLANEOUS REVENUES	
Interest on Deposits	40,000
Trust Fund Income — Library	47,000
Close Landfill (article 4)	318,000
Income: Water and Sewer Depts.	427,736
OTHER FINANCING SOURCES	
Prefinance Hook-on	32,000
Bonds/Notes authorized	457,000
USA land Entitlements	521
Noone Fund	4,565
Revenue Sharing Fund	13,729
Workers' Comp. & Unemployment Dividends	25,000
In lieu of Taxes	83,000
Fund Balance	163,283
	<hr/>
TOTAL REVENUES AND CREDITS	2,596,802
 Total Town Appropriation	 4,143,574
Total Revenues and Credits	-2,596,802
Net Town Appropriation	=1,546,772
Net School Tax Assessment	+4,203,693
County Tax Assessment	+ 431,257
Total of Town, School & County	=6,181,722
Deduct Total Business Profits Tax Reimbursement	- 418,453
Add War Service Credits	+ 19,325
Add Overlay	+ 6,638
Property Taxes to be Raised	=5,789,232

SUMMARY INVENTORY OF VALUATION
1988

Land		\$17,899,060
Buildings		77,155,050
Public Utilities (electric)		<u>987,000</u>
Total valuation before exemptions allowed		\$96,041,110
Blind exemptions (5)	60,600	
Elderly exemptions (28)	387,930	
Solar exemptions (28)	107,980	
Total exemptions allowed		<u>556,510</u>
Net valuation on which tax rate is computed		\$95,484,600

UNCOLLECTED PROPERTY TAXES

12/31/88

Aldrich, Geoffrey M. & Nancy M.	2,383.57
Aldrich, Nancy M.	809.41
Allen, Jefferson & Mary Jo	534.10
Allen, Richard E. & Ginger A.	1,166.55
Andrews, Dwight H.	1,237.29
Athans, George & Doris	3,655.20
Baranowski, Peter J. & Karen L.	2,212.53
Bass, Roberta & Kelly, Katharine	29.62
Beauchamp, Gerald T. & Elizabeth	769.64
Belanger, John E. & Barbara L.	2,231.45
Bern, Henry K. & Betty Jo	2,694.40
Berube, Robert V. & Jeanne F.	1,796.44
Blaine, Donald E. & Donnellian	483.00
Bleak House Assoc.	13.90
Blood, Robert E. Jr. & Ann F.	2,442.18
Blum, Roger A. & Judith E.	2,810.20
Bonsal, David S.	308.78
Boudrieau, Clorinda R.	101.02
Bowers, Peer L. & Pamela F.	1,110.90
Bowles, Chester S. & Susan	4.43
Brann, Lawrence G. & Maureen K.	912.48
Brissenden, Dan W. & Yvonne K.	14.98
Brodie, John G. & Margaret	2,865.98
Brooks, Penelope E.	816.96
Brown, Robert C.	3.02
Bruce, John R. & Marcia E.	465.00
Buren, C. David & Mary K.	19.36
Burke, Kevin & Judy	272.24
Cabana, Kim A. & Kathleen L.	616.31
Caisse, Albert R. & Jeanne M.	1,144.28
Callum, Thomas E.	8.12
Cappa, Eleanor M.	1,544.48
Carey, James L. Jr. & Faye A.	379.64
Caron, Michael J.	1,412.68
Carr, Robert W. & Mary Lou	2.34
Chandler, Harvey H. & Suzanne M.	2,238.71
Cheever, Charles J. & Brocheau, Jeannette	10.00
Chevalier, William J. & Virginia	135.50
Chiulli, David J. & Joyce K.	1,841.19
Clark, Richard W. Jr. & Marion R.	1,974.89
Clement, Virginia M.	1,275.56
Colby-Hines, Anne	1,469.67
Conway, Michael	272.84

Cook, Nancy	1,025.12
Corwin, Beth Ann	1,362.36
Cosgriff, Gwynne G.	1.26
Countryside Plumbing & Heating	8,203.85
Courser, Glen C. Jr. & Kathleen	456.61
Crockett, Wayne P. & Margaret W.	1,278.46
Cronin, Thomas C. Jr.	1,766.76
Croumie, Richard E. Jr. & Marjorie D.	1,200.53
Crounse, Gregg W. & Sabra S.	2,482.80
Cummings, David P. & Mariko T.	880.33
Cutter, David A.	323.77
Cutter, Kevin M. & Alice M.	1,648.48
D&M Contracting	429.87
Dass, Pamela R.H.	178.90
Davis, Ernest C. & Constance V.	537.92
Delong, Clifford P.	1,471.51
Desmond, Michael B. & Lindley	2,205.12
Doane, Robert J. & Julie N.	1,331.89
Dodds, Russell E. & Clement, Wm.	1,911.79
Donovan, Catherine E.	256.50
Dow, Everett & Carol	5.32
Duddy, Roy A.	14,336.87
Dunholter, Lee & Susan M.	772.47
Dunn, Stuart & Cecile S.	430.85
Dunning, Richard A. & Wendy S.	16.48
Dyer, Merton S.	1,073.54
Dyer, Patricia A.	1,233.90
Dyer, Stephen W. & Patricia A.	474.67
Ellsworth, Susie Est.	1,102.25
Emond, Lionel H. & Christine	916.12
Falitico, Christopher P.	1,085.78
First N.H. Dev. Corp.	1.11
Fischer, Jeffrey A. & Ann Marie	821.47
Fontaine, Sandra	1,083.53
Four Winds Trust	1,177.43
Fox, Bruce & Rasanen, Diane	546.28
Frazier, Wendy Bross	2,062.20
Frede, Richard	3,340.71
Fredericks, Kenneth G. & Louise	296.83
Fuller, Winslow H. & Deborah F.	1.46
Gadwah, Glendon E. & Romana G.	2,519.50
Gannett, Thomas B. Jr. & Marion S.	5,725.30
Gardos, Louise T.	693.80
Garland, James A. & Marion A.	4,495.85
Geoffrey, John	339.22
George, Evelyn P.	2,675.63

Getty, Alfred W. III & Key, E.	6.21
Gilfenbaum, Nathan D. & Daniels, Dianne S.	1,017.97
Grant, Elisha W. Jr. & Patricia	1,241.88
Grassi, Robert N. & Claire J.	1.96
Graves, Mary T.	1,616.10
Greene, Nathaniel B. Jr.	2,703.83
Greene, Greene, & Fyffe	848.79
Grein, Edward & Randa	2,869.06
Grip, Robert H. & Mary C.	3,321.03
GSI	8,146.85
Hadley, Diane M.	659.35
Haley, Edward L. & Kim E.	9.15
Hall, Donald S. & June C.	6.99
Hall, Virginia	1,298.62
Hallberg, William S.	57.95
Halvonik, Frank & Pauline	1,492.33
Hamel, W. Rodgers & Elizabeth M.	19.54
Hanson, Loran E. Jr. & Nancy	1,495.14
Hanson, Robert A. & Laura A.	1,979.77
Hanson, Robert A. & Mary	719.76
Harding, Larrie B. & Jean N.	1,467.09
Hastings, Melody S.	1,607.30
Hayashi, Hiroshi & Masako	1,717.12
Henderson, William	756.04
Hickox, George F. & Cynthia P.	4,301.85
Hill, Delores J.	1,354.47
Hosser, Arthur A. & Katharine B.	786.97
Howard, Charles H. III	2,612.07
Hunter, Robert E. & Annarae	4,267.14
Huston, James P. & Maria A.	1,170.14
Ingraham, David S. & Elizabeth	18.22
Jarest, Timothy P. & Deidre A.	100.19
Johnson, Peter W.	1,371.69
Jordan, John W. & Dorothy I.	1.82
Kamman, Valerie W.	5,189.93
Kelley, Marilyn R.	9.39
Kinnan, Dennis E. & Laurie M.	2.51
Kirkpatrick, Carl F. & Sheila D.	9.75
Kloster, Scott E.	1.58
Kokinakis, Louise D.	153.34
Kokinakis, William	450.16
Korpi, Robert R.	10,036.41
Kruger, Robert H. & Nancy H.	1,282.03
LaBossiere, Steven & Healy, Donna	1,278.98
Lahaise, Stephen & Cheryl	166.67
Lambert, Mary Jane	1,932.60

Lanthier, Mary E.	885.82
Lapinsky, Stephen A. & Esther J.	943.10
LaRoche, Leslie D.	1,959.56
Larson, Robert C. & Betty F.	2,154.23
Lebel, Constance T.	869.07
LeFlem, Maurice R. & Stephanie G.	2,021.40
Linder, Mary L.	836.50
Linn, Kathleen M.	1,544.51
Littles, William G. & Elizabeth	992.28
Lobacki, Edward J. & Barbara G.	5,968.32
Lussier, Archie J. Jr.	4,396.89
MacDowell Colony Inc.	1.06
MacStay, Raymond L. & Nadia	1,162.54
Magoon, David & Doris M.	855.49
Manninen, Henry W. & Marcia	679.74
Maplewood Manse, Inc.	2,729.59
Martell, Garrison F. & Cynthia S.	3,057.57
Martin, Hazel	6.71
Martin, Isidore Est.	1.01
Martin, Robert E.	6.13
Matthews, Dawn F.	577.57
McGill, Victor J. & Liora O.	1,676.97
McLenon, David G. & Donna G.	1,350.23
Meehan, Richard E. & Gladys S.	2.10
Melad, Alan A. & Necol, Barbara	4,171.42
Messina, Richard & Vicky	2,047.91
Millard, Richard	872.31
Miller, Amy	1,240.51
Miner, Russell C. & Zella F.	2,456.44
Monadnock Preservation Assn.	8.63
Morin, Wilfred G. & Catherine M.	625.12
Morris, Edgar T. & Dolan-Morris, Janice	738.62
Murray, Joseph D. & Merlene L.	703.91
Muskie, Stephen O. & Alexis D.	1.63
Naglie, Patrick E. & Melinda	1.92
New England Business Service	600.53
Nightingale, John T.	2,735.62
Norris, David T. & Dianne M.	667.50
North Pack Dev. Co. Inc.	14,692.90
North Pack Dev. Co. Inc. & Cutter Const. Co.	5,025.01
North Pack Development Co. Inc.	885.20
North Peterborough Inv. Corp.	6,082.41
Nutter, Lawrence R.	755.57
O'Connell, David F. & Maureen	2.27
O'Neil, Allen T. & Janet	1,255.80
Orchard Contracting Inc.	1,948.75

Parise, Edward R. & Patricia M.	3.67
Parker, Jerry L. & Candace	1,210.55
Peschke, Alan & Diane M.	1,876.93
Pheasant Glen Realty Trust	31,729.00
Phipps, Alice N.	1,818.64
Picard, Russell H. & Margaret E.	1,743.72
Pickford, Richard E. & Renee L.	1,750.39
Pickford, Richard E. Sr.	13,796.96
Pirovolisianos, Andrew D. & Athanasopoulos, Theofanis	1,106.89
Pitteway, Leslie T.	53.67
Price, Jennifer A.	449.85
Quinlan, Barbara	882.28
Rank, Travers L. & Dolores M.	2,302.45
Rantilla, Geoffrey P. & Diana L.	10.83
Rauer, Ronald	1,039.96
Rega, Stephen W.	3,658.91
Rhoades, Don W. & Carole S.	1,437.04
Richardson, Thomas F. Jr.	1,398.73
RicNick's Fitness Center Inc.	12,219.98
Riverside Paving & Excavating	6.62
Rivet, Dennis	12,028.84
Roberts, Michael P. & Crusade, Tamam	550.94
Rockwell, Arthur F. Jr.	964.02
Rosa, Dorothy M.	1,354.08
Russell, Kathleen Howe	46.33
Russell, Maryellen M.	4.04
Saksa, Frank I. & Patricia A.	1,222.36
Salmon, George G. Jr.	758.63
Sanderson, Richard & Frye, M. & V.	422.73
Sanderson, Richard H. & Frye M. & V.	170.33
Sastro Corp.	1,172.40
Saunders, Christopher & Richard	1,938.75
Sawyer, Steven & Jane M.	864.25
Scerbinski, Gregory V. & Linda M.	11.42
Schlim, John W. & Sandra G.	2,748.68
Schmehl, James W. & Melinda L.	872.30
Schupp, Orion E. III	781.15
Scott-Mitchell Assoc. Ltd.	8,500.54
Scott-Mitchell Assoc. Ltd.	12,762.62
Sheehan, Dennis & Leslie A.	869.73
Shelton, Jean B.	1,678.24
Smith, Leo P. Jr. & Lynn A.	336.48
South Pack Realty Trust	1,666.11
Spitzfaden, Gregory	920.22
Staley, Carl W. & Ann B.	1,171.51

Stephenson, David R. & Melissa K.	1,220.81
Stetson, Howard O. & Carol N.	1,316.59
Strang, Dale & Sandra L.	1,857.10
Sullivan, Kelly J.	2,199.66
Sullivan, Michael J. Sr.	1,646.10
Suma Realty Trust	190.07
Sweet, Linnea Ann & Anthony Blair	687.94
Sweet, William B. Sr. & Denise A.	1,001.74
Taggard, Hugh A. & Ferguson, Nancy	442.60
Tansey, Joseph H.	3,544.34
Taylor, Geoffrey P. & Cornelia S.	1,311.83
Teates, Kenneth M. & Sharon P.	3,192.25
Teixeira, John F. & Lisa F.	810.62
Teixeira, Margaret J.	690.25
Temple Mt. Ski Corp.	1,919.14
Thirty Five High St., Assn. Inc.	2,670.99
Thurman, William R. & Lillie	116.89
Tichy, Leonard W. & Phyllis C.	1,083.84
Trautman, Edwin F. & Diane A.	1,085.38
Tulloch, Robin W. & Wendy H.	2,229.62
Twin Boroughs Ltd., Partnership	14,718.61
Van Buskirk, Robert C. White	220.91
Vance, John F. Jr. & Diane J.	1,409.65
Volante, Vincent P. & Lynda M.	1,104.83
VonMertens, Frances & Carl P.	2.60
Walbridge, Irene M.	2,113.53
Wayne Green Enterprises Inc.	8.87
Weiner, Joel G. & Kathy L.	4,807.29
Welch, Frederick R.	950.02
Wetherbee, H.M. Inc.	1,172.40
Wheeler, Mark G.	13.41
Wilkes, Lucille B.	1.60
Winchester, C. O'Donnell L. & Armstrong, Elizabeth J.	1,008.04
Woodbury, Philip J. Jr.	1,289.72
Woodward, Barclay J. & Patricia	1.68
Wright, Martin C. Jr. & Ruth G.	2,121.00
Wright, Walter L. & Donna L.	810.02
Young, Walter J. Jr. & Laurie A.	1,648.53
Total Outstanding	471,373.60

**SUMMARY OF WARRANT
Property, Resident & Yield Taxes**

Levy of 1973:	Dr.		
Uncollected 12/31/87		10.00	
Resident Tax Penalties		<u>1.00</u>	11.00
Remittances to Treas:	Cr.		
Resident Taxes		10.00	
Resident Tax Penalties		<u>1.00</u>	11.00
Levy of 1974:	Dr.		
Uncollected 12/31/87			
Resident Taxes		10.00	
Resident Tax Penalties		<u>1.00</u>	11.00
Remittances to Treas:	Cr.		
Resident Taxes		10.00	
Resident Tax Penalties		<u>1.00</u>	11.00
Levy of 1975:	Dr.		
Uncollected 12/31/87			
Resident Taxes		10.00	
Resident Tax Penalties		<u>1.00</u>	11.00
Remittances to Treas:	Cr.		
Resident Taxes		10.00	
Resident Tax Penalties		<u>1.00</u>	11.00
Levy of 1976:	Dr.		
Uncollected 12/31/87			
Resident Taxes		20.00	
Resident Tax Penalties		<u>1.00</u>	21.00
Remittances to Treas:	Cr.		
Resident Taxes		10.00	
Resident Tax Penalties		1.00	
Abated		<u>10.00</u>	21.00
Levy of 1977:	Dr.		
Uncollected 12/31/87			
Resident Taxes		30.00	30.00
Remittances to Treas:	Cr.		
Abated		30.00	30.00

Levy of 1978:	Dr.		
Uncollected 12/31/87			
Resident Taxes		30.00	
Resident Tax Penalties		<u>1.00</u>	31.00
Remittances to Treas:	Cr.		
Resident Taxes		10.00	
Resident Tax Penalties		<u>1.00</u>	
Abated		20.00	31.00
Levy of 1979:	Dr.		
Uncollected 12/31/87			
Resident Taxes		20.00	
Resident Tax Penalties		<u>1.00</u>	21.00
Remittances to Treas:	Cr.		
Resident Taxes		10.00	
Resident Tax Penalties		<u>1.00</u>	
Abated		10.00	21.00
Levy of 1980:	Dr.		
Uncollected 12/31/87			
Resident Taxes		90.00	
Resident Tax Penalties		4.00	
Yield Taxes		<u>3,488.36</u>	3,582.36
Remittances to Treas:	Cr.		
Resident Taxes		40.00	
Resident Tax Penalties		4.00	
Abated Resident Taxes		50.00	
Uncollected 12/31/88			
Yield Taxes		<u>3,488.36</u>	3,582.36
Levy of 1981:	Dr.		
Uncollected 12/31/87			
Resident Taxes		50.00	
Resident Tax Penalties		<u>1.00</u>	51.00
Remittances to Treas:	Cr.		
Resident Taxes		10.00	
Resident Tax Penalties		<u>1.00</u>	
Abated		40.00	51.00
Levy of 1982:	Dr.		
Uncollected 12/31/87			
Resident Taxes		170.00	
Resident Tax Penalties		<u>6.00</u>	176.00

Remittances to Treas:	Cr.		
Resident Taxes		60.00	
Resident Tax Penalties		6.00	
Abated		<u>110.00</u>	176.00
Levy of 1983:	Dr.		
Uncollected 12/31/87			
Resident Taxes		380.00	
Resident Tax Penalties		19.00	
Overpayments to Treas:			
a/c Resident Taxes		<u>10.00</u>	409.00
Remittances to Treas:	Cr.		
Resident Taxes		190.00	
Resident Tax Penalties		19.00	
Abated		<u>200.00</u>	409.00
Levy of 1984:	Dr.		
Uncollected 12/31/87			
Resident Taxes		510.00	
Resident Tax Penalties		16.00	
Yield Taxes		<u>363.30</u>	889.30
Remittances to Treas:	Cr.		
Resident Taxes		160.00	
Resident Tax Penalties		16.00	
Yield Taxes Abated		303.30	
Yield Taxes Collected		60.00	
Resident Taxes Abated		<u>350.00</u>	889.30
Levy of 1985:	Dr.		
Uncollected 12/31/87			
Resident Taxes		660.00	
Resident Tax Penalties		<u>18.00</u>	678.00
Remittances to Treas:	Cr.		
Resident Taxes		180.00	
Resident Tax Penalties		18.00	
Abated		<u>480.00</u>	678.00
Levy of 1986:	Dr.		
Uncollected 12/31/87			
Resident Taxes		1,690.00	
Resident Tax Penalties		60.00	
Interest on Delinquent			

Resident/Yield Taxes	50.00	
Yield Taxes	88.00	
	<u>1,888.00</u>	
Overpayments to Treas: a/c Resident Taxes	10.00	1,898.00
Remittances to Treas: Cr.		
Resident Taxes	600.00	
Resident Tax Penalties	60.00	
Interest on Delinquent Property/Yield Taxes	50.00	
Yield Taxes	88.00	
Abated Resident Taxes	<u>1,100.00</u>	1,898.00
Levy of 1987: Dr.		
Uncollected 12/31/87		
Property Taxes	392,730.35	
Resident Taxes	5,280.00	
Yield Taxes	2,753.81	
Current Use Land Change Taxes	7,500.00	
Interest on Delinquent Property/Yield Taxes	12,801.78	
Resident Tax Penalties	283.00	
Advertising Costs Tax Sale	1,337.50	
Interest & Costs of Tax Sale	10,615.36	
Overpayments:		
A/C Property Taxes	141.51	
Added Taxes:		
Resident Taxes	<u>10.00</u>	433,453.31
Adjustment		<u>.90</u>
		433,454.21
Remittances to Treas: Cr.		
Property Taxes	392,866.89	
Resident Taxes	2,830.00	
Yield Taxes	2,753.81	
Current Use Land Taxes	7,500.00	
Interest on Delinquent Property/Yield Taxes	12,801.78	
Resident Tax Penalties	283.00	
Advertising Costs	1,337.50	
Interest & Costs Tax Sale	10,615.36	
Abatements:		
A/C Property Taxes	5.87	
A/C Resident Taxes	580.00	

Uncollected 12/31/88:

Resident Taxes	<u>1,880.00</u>	433,454.21
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Levy of 1988:

Dr.

Taxes Committee To Collector:

Property Taxes	5,776,683.47
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National Bank Stock	3,437.50
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Yield Taxes	9,486.98
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Resident Taxes	27,570.00
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Land Use Change Taxes	4,779.90
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Added Taxes:

A/C Resident Taxes	490.00
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A/C Resident Tax Penalties	139.00
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A/C Interest on Delinquent

Property/Yield Taxes	8,697.28
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A/C Interest Earned at Bank	4,323.00
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Overpayments:

A/C Resident Taxes	30.00
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A/C Property Taxes	8,368.47
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A/C Reimbursement on Resident

Taxes overpaid Treas.	<u>10.00</u>	5,844,015.60
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Remittances to Treas:

Cr.

Property Taxes	5,311,668.33
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National Bank Stock	3,437.50
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Yield Taxes	8,999.70
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Resident Taxes	21,830.00
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Current Use Land Taxes	4,779.90
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Earned Bank Interest	4,323.00
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Interest on Delinquent

Property/Yield Taxes	8,697.28
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Resident Tax Penalties	139.00
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Abatements:

A/C Property Taxes	1,473.65
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A/C Resident Taxes	1,250.00
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Uncollected 12/31/88:

Property Taxes	471,373.60
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Resident Taxes	5,020.00
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Yield Taxes	<u>487.28</u>	5,843,479.24
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Adjustment		<u>536.36</u>
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5,844,015.60

SUMMARY OF WARRANT TAX SALES ACCOUNTS
Fiscal Year ended 12/31/88

Tax Sales on Account of Levies of:	1987	1986	1985
(a) Bal. unredeemed taxes 1/1/88		41,140.99	9,627.44
(b) Taxes Sold to Town during Current Fiscal Year	135,420.46		
Interest Collected after Sale	2,756.33	6,362.87	3,586.17
Redemption Costs	<u>720.00</u>	<u>425.00</u>	<u>145.00</u>
Total Debits	138,896.79	47,928.86	13,358.61
Remittances to Treasurer:			
During Year 1988	77,450.77	19,705.13	9,627.44
Int. Collected after Sale	2,756.33	6,362.87	3,586.17
Redemption Costs	720.00	425.00	145.00
Unredeemed Taxes 12/31/88	<u>57,969.49</u>	<u>21,435.86</u>	<u>—0—</u>
Total Credits	138,896.79	47,928.86	13,358.61

SUMMARY OF WARRANT TAX SALES ACCOUNTS
Yield Taxes

Tax Sales on Account of Levies of:	1987
Taxes Sold to Town during Year	<u>1,359.73</u>
Total Debits	1,359.73
Remittances to Treasurer:	
Yield Taxes	<u>1,359.73</u>
Total Credits	1,359.73

TOTAL ABATEMENT FOR ALL TAXES
During Year 1988

Levy of 1976 Resident Taxes	10.00
Levy of 1977 Resident Taxes	30.00
Levy of 1978 Resident Taxes	20.00
Levy of 1979 Resident Taxes	10.00
Levy of 1980 Resident Taxes	50.00
Levy of 1981 Resident Taxes	40.00
Levy of 1982 Resident Taxes	110.00
Levy of 1983 Resident Taxes	200.00
Levy of 1984 Resident Taxes	350.00
Levy of 1984 Yield Taxes	303.30
Levy of 1985 Resident Taxes	480.00
Levy of 1986 Resident Taxes	1,100.00
Levy of 1987 Resident Taxes	580.00
Levy of 1987 Property Taxes	5.87
Levy of 1988 Property Taxes	1,473.65
Levy of 1988 Resident Taxes	1,250.00
Total Abatements for 1988	6,012.82

TOTAL OF OUTSTANDING TAXES
For the year ended 12/31/88

Levy of 1980 Yield Taxes	3,488.36
Levy of 1987 Resident Taxes	1,880.00
Levy of 1988 Resident Taxes	5,020.00
Levy of 1988 Property Taxes	471,373.60
Levy of 1988 Yield Taxes	487.28
Total Outstanding Taxes for 1988	482,249.24

**UNREDEEMED TAXES FROM TAX SALES ENDED
December 31, 1988**

	1986	1987
Bern, Henry K. & Betty Jo	2,358.43	2,761.50
Cheever, Charles & Brocheau Jeannette	37.35	49.58
Dodds, Russell & Clement, William B.	975.33	1,987.87
Dow, Everett & Carol	528.26	—0—
Halvonik, Frank & Pauline	1,314.27	1,543.12
Harper, Melody S.	927.02	1,675.72
Harvey, H. Inc.	1,501.07	—0—
Magoon, David & Doris	733.63	899.31
Martin, Hazel	1,179.96	1,393.30
Martin, Isidore Est.	191.25	233.78
Pickford, Richard E.	11,262.15	14,004.59
Sheehan, Dennis & Leslie	260.15	913.61
Vance, John & Diane	166.99	1,473.71
Allen, Richard & Ginger		1,213.45
Banford, Eleanor		1,941.85
Bonsal, David		540.33
Conway, Michael		309.29
Cronin, Thomas C. Jr.		770.33
G&P Const. Co. Inc.		215.35
Geoffrey, John		376.39
Grein, Edward & Rhonda		203.63
G.S.I.		8,292.97
Hadley, Diane		489.77
Lapinsky, Stephen & Esther		977.71
Lussier, Archie J. Jr.		2,562.05
Martin, Robert E.		1,230.58
Melad, Alan & Necol, Barbara		3,672.89
RicNick's Fitness Center, Inc.		3,126.49
Rosa, Dorothy		444.22
Sanders, Christopher & Richard		40.85
Shelton, Jean B.		983.03
Stetson, Howard & Carol		1,353.04
Tulloch, Robin & Wendy		2,289.18
Totals:	21,435.86	57,969.49

I hereby certify that the above list showing the names and amounts due from each delinquent taxpayer, as of December 31, 1988, on account of the tax levy of years indicated, is correct to the best of my knowledge and belief.

Stella L. Sumner
Tax Collector

TOWN CLERK'S REPORT

12/31/88

DOGS: (Receipts)		2,688.00
Licenses Issued		
DISBURSEMENTS:		
Paid Town Clerk	326.50	
Paid Town Treasurer — State Share	326.50	
Paid Town Treasurer — Town Share	<u>2,035.00</u>	
Total Disbursements:		2,688.00
AUTOMOBILES: (Receipts)		
Permits Issued		424,207.00
DISBURSEMENTS:		
Paid Town Treasurer		424,207.00
FILING FEES: (Receipts)		
March Town Meeting	7.00	
September Primary	<u>8.00</u>	
Total Receipts:		15.00
DISBURSEMENTS:		
Paid Town Treasurer		15.00
CEMETERY DEEDS: (Receipts)		
Deeds Issued		4,900.00
DISBURSEMENTS:		
Paid Cemetery Trustees		4,900.00
MARRIAGES: (Receipts)		
Licenses Issued		572.00
DISBURSEMENTS:		
Paid Town Treasurer for State		572.00
MISCELLANEOUS RECEIPTS:		
Fines Collected on defaulted checks	170.00	
Earned Bank Interest	<u>492.11</u>	
Total Receipts		662.11
DISBURSEMENTS:		
Paid Town Treasurer		662.11

Stella L. Sumner
Town Clerk

TOWN TREASURER'S REPORT

December 31, 1988

Cash on Deposit — January 1, 1988 \$1,575,762.46

Receipts:

Tax Anticipation 500,000.00

Selectmen 2,125,959.18

Stella Sumner, Tax Collector

Property Taxes \$5,779,773.14

Tax Sales Redeemed 106,488.84

Interest, Interest on Tax Sales &
Advertising & Costs of Sale 36,953.13

Cost of Redeemed Taxes 1,290.00

Interest on Redeemed Taxes 12,445.41

Resident Taxes 25,990.00

Resident Tax Penalties 555.00

Yield Taxes 13,441.54

National Bank Stock 3,437.50

Land Use Tax 12,279.90 5,992,654.46

Stella Sumner, Town Clerk

Automobile Permits 424,207.00

Dog Licenses 2,363.50

Marriage Licenses 572.00

Filing Fees 15.00

Check Fines 170.00

Interest 492.11 427,819.61

Total Receipts: \$10,622,195.71

Expenditures, per Selectmen (\$ 8,879,138.10)

Cash on Deposit — December 31, 1988 \$ 1,743,057.61

Respectfully Submitted
Kenneth A. Christian
Town Treasurer

TOWN ADMINISTRATOR'S REPORT

The following is a brief summary of the activity in Departments under my administration during the past year.

Town Office

Routine was the word for the Town Office in 1988.

The computer system has exceeded our expectations with its dependability and ease of operation.

We are now ready for a planned expansion of the system as we continue to add data.

Town House

The building has seen an increase in activity in the upper hall as well as in the offices and lower meeting room.

Maintenance became a problem when no bidders came forward to paint the outside trim.

The additional office layout installed at the end of last year has worked out well for all concerned.

Highway Department

A major improvement was made on Old Street Road with the completion of a full length hot top overlay.

Vale Street finally received a new curbing and sidewalk replacing a seriously deteriorated walkway.

Approximately twenty-four miles of highways were chip sealed as part of an ongoing maintenance program.

The snowless winter allowed crews to catch up on brush cutting for the first time in many years.

A substantial amount of ditch maintenance was also accomplished in the Valley clearing many filled in drainage ditches.

Water Department

The final leg of a new transmission line to West Peterborough was installed completing the run from Prospect Street to the West Storage Tank.

A series of water main breaks beset the department during the summer at a time when we were experiencing a drought and abnormally hot weather.

The problem pointed out several deficiencies in the low system and the department commissioned our Water Engineers, Whitman and Howard Inc., to do a system study and make recommendations for easing the problem in the future.

Cleanup of the contaminated South Well continues slowly under the direction of the Environmental Protection Agency.

There were six new services installed in the past year.

Sewer Department

A new 700 foot guaranteed mainline extension was installed on Hunt Road during the summer.

Later on a 4,800 foot guaranteed mainline extension was started

on Cheney Avenue, Kaufmann Drive, Orchard Hill, and part of Lookout Hill.

The job was 90% complete when it was shutdown for the season. There were four new services installed in the past year.

Solid Waste

A permanent solution to our solid waste disposal problem continues to elude us at year end.

Refuse continues to be shipped to Claremont for incineration, however, we have been unable on occasion to dump when the plant was down for any reason.

On the brighter side, sales of recycled product reached an all time high during the year.

Trees and Forests

Crews removed fifteen dead or hazardous trees in 1988. Hopefully, we are finally catching up and can now concentrate on hazardous limbs and dead wood.

Cemeteries

Efforts continued to locate additional grave sites with present emphasis on a small parcel between Upper and Lower Pine Hill Cemeteries.

There were thirty-one burials in 1988.

In conclusion I wish to express my appreciation to our fine Town Office Staff, Thelma Turner, Becky Baldwin, and Deanna Atkinson; our Department of Public Works Foremen, Pete Deiana, Larry Merrifield, and Keith Chisholm; fellow department heads and to you, our valued citizens, for your support and encouragement throughout the past year.

Respectfully submitted,
John N. Isham
Town Administrator

REPORT OF THE RESULTS OF TOWN MEETING 1988

Article 1. Chose Town Officers. (By ballot).

Article 2. Zoning and/or Building Ordinances amendments. (By ballot).

Article 3. Adopt provisions of RSA 72:43f for adjusted elderly exemptions from property tax. (By ballot). Passed.

Article 4. Authorize the Selectmen to borrow a sum not to exceed \$318,000 to close out the old landfill. Motion passed.

Article 5. Accept reports of Agents, Auditors and Committees as published in the Town Report. Motion passed.

Article 6. Accept legacies and gifts to the Town in Trust. Motion passed.

Article 7. Total appropriation under this article \$2,259,337.00. Motion passed.

Article 8. Town debt and interest a sum of \$299,635.40. Motion passed.

Article 9. Authorization to borrow in anticipation of taxes and appropriate a sum of \$12,000 to cover interest on notes. Motion passed.

Article 10. Town adopt provisions of RSA 80:58-86 for a real estate tax lien procedure. Motion passed.

Article 11. Vote to discontinue the annual inventory blanks effective in 1989. Motion passed.

Article 12. Town adopt the provisions of RSA 72:1c not to assess levy and collect a resident tax effective 1989. Motion passed.

Article 13. Accept from the State of N.H. \$90,393.18 in highway subsidy moneys restricted to highway construction or reconstruction. Motion passed.

Article 14. Appropriate the sum of \$90,000 to be added to the highway subsidy moneys to accelerate the road rebuilding. Motion lost.

Article 15. Withdraw from the Revenue Sharing Fund a sum of \$13,728.65 plus all interest accrued to be used to reduce the amount to be raised by taxes in 1988. Motion passed.

Article 16. Appropriate the sum of \$5,300 to replace a 1983 pickup truck for the highway department. Motion passed.

Article 17. Appropriate a sum of \$15,850 to replace a 1985 one ton truck and plow for the highway department. Motion passed.

Article 18. Passed over.

Article 19. Replace a tow broom for the highway department at a cost of \$7,000. Motion passed.

Article 20. \$14,000 to replace a 1985 police cruiser. Motion passed.

Article 21. Transfer and use the sum of \$4,565 from the Noone Fund for the Town's share of a Spots terminal for the Police Department. Motion passed.

Article 22. Appropriate the sum of \$4,565 to purchase a Spots terminal for the Police Dept. provided that this amount be reimbursed by Federal Funds. Motion passed.

Article 23. The sum of \$2,050 be raised to provide Hepatitis-B virus vaccinations for police personnel and funds from the ambulance trust be made available to immunize the fire-ambulance personnel. Motion passed.

Article 24. Amend Article 10 of the Landfill Recycling Ordinance by adding a new Article 10A pertaining to building rubble. Motion passed.

Article 25. Moved that the Town vote to subdivide and convey title to land on Evans Road to Steve Krook in return to construct 32 units of elderly housing on said parcel with a community center building for the use of the Town of Peterborough.

Amended that article 25 be recommitted to the Board of Selectmen for further study. Motion passed as amended.

Article 26. Purchase and install a baler for the Solid Waste Facility appropriation of \$42,000. Motion passed.

Article 27. \$13,175 to replace a 1970 forklift truck at the Solid Waste Facility. Motion passed.

Article 28. Appropriate the sum of \$50,000 for the first year of a two year real estate appraisal. Motion passed.

Article 29. Acquire by purchase or eminent domain a 6.5 parcel of land on Sand Hill Rd. to be used for cemetery purposes. Motion lost.

Article 30. Reimburse Edith Johnson for taxes paid to the Town from 1960 to 1986 on property erroneously taxed to Roland M. and Edith Johnson. Motion passed.

Article 31. To replace petroleum product tanks at the Town House, Library, Fire Station and Landfill to comply with the Town Aquifer Ordinance. Motion passed.

Article 32. Appropriate \$2,000 for the expenses of the observance of the 250th anniversary of the settlement of the Town. Motion passed.

Article 33. \$5,000 raised for the Conservation Commission capital improvements and land acquisition maintenance fund. Motion passed.

Article 34. Selectmen to accept private donations of land, interest in land or money for the purposes of contributing to the local matching portion required for acquiring conservation land for permanent conservation use under the NH Land Conservation Investment Pro-

gram RSA 221-A, and authorize the Selectmen to apply for and accept the State matching funds under the LCIP. Said appropriated funds and State matching funds may be expended by majority vote of the Conservation Commission with the approval of the Selectmen. Motion passed.

Article 35. Town vote to authorize the Selectmen to appoint up to five alternates to any local land use board. Motion passed.

Article 36. Authorize the Selectmen with the approval of the Planning Board to adjust lot lines on the westerly side of Scott Mitchell Road in the Ridgewood Heights subdivision and reform the Conservation Easement given to the Town as recorded. Motion passed.

Article 37. Authorize the Board of Selectmen to accept and expend (RSA 31:95-b) moneys from the state, federal or other governmental unit or a private source which becomes available during the fiscal year provided such funds be used only for legal purposes for which a town may appropriate money and the Selectmen hold a prior public hearing on the action to be taken and the action shall not require the expenditure of other Town funds. Motion passed.

Article 38. Passed over.

Article 39. \$4,478.40 for the Monadnock Family Services. Motion passed.

Article 40. \$8,000 for Home Health Care and Community Services on behalf other Monadnock Community Visiting Nurse Assoc. Motion passed.

Article 41. St. Joseph Community Services, Inc. appropriation of \$3,200. Motion passed.

Article 42. Appropriate the sum of \$2,000 for the support of the Monadnock Community Day Care Center. Motion passed.

Article 43. Moved that the town vote to discontinue the use of Town land located behind Summer Street residences as a public parking area. Motion lost.

Article 44. Vote to comply with the provisions of the Peterborough Zoning Ordinance in connection with use of Town land located on Summer St. Passed as amended.

Article 45. Withdrawn.

Article 46. Styrofoam products be added to the mandatory recycling ordinance. Motion lost.

Article 47. Powersbridge Road designated as a scenic road under provisions of New Hampshire RSA 231:157. Motion passed.

Article 48. \$300 for the Grand Monadnock Arts Council. Motion passed.

Article 49. Authorize the Selectmen to administer or dispose of any real estate acquired by the Town through Tax Collector's deed. Motion passed.

Article 50. Moved that the discussion of the articles of the 1989 Town Warrant be held on Saturday at a time and place determined by the Selectmen. Motion passed.

Moved by the Selectmen to adjourn the 1988 Town Meeting. Motion passed.

HISTORIC DISTRICT COMMISSION REPORT — 1988

The Peterborough Historic District Commission was established at Town Meeting in 1987, as recommended in a report to the selectmen in March 1987, to research the historic districting concept, prepare an historic resources survey, prepare boundaries for an historic district and prepare an ordinance for administration of the historic district.

Historic districting is a potentially valuable tool for safeguarding the special and unique character of Peterborough, while accommodating reasonable growth and development. Of special importance is the fact that, in New Hampshire, historic districting is the only method available for the town to conduct architectural review and review of demolition proposals.

The purpose of historic districting is not primarily to preserve individual structures but to preserve a geographic area that reflects elements of the town's cultural, social, economic, political and architectural history; to conserve property values; to foster civic beauty; to strengthen the local economy; and to promote the use of structures and areas within the district for the education, pleasure, and general welfare of the community. The regulation of such a district deals primarily with external form of structures and their relation to one another rather than with use or interior form.

The Commission in 1987 researched the historic districting concept and reviewed the architectural resource survey performed by Dr. William Morgan in 1971-1972.

The Commission looked to the Yankee Intern Summer Program in 1988 for an individual to update the Morgan survey. The Yankee Intern program, a joint partnership of Yankee Publishing, Inc. and the Northeast Regional Office of the National Trust for Historic Preservation, was designed to encourage projects that actively promote preservation. Thanks to support from the Program, the Commission obtained the assistance of Mr. Paul Martins, a graduate student in Architectural History and Preservation at the University of Virginia. Mr. Martins completed his impressive photo-data survey during the summer of 1988.

The Commission then held a series of neighborhood coffees to assess public sentiment and to gain input as to appropriate boundaries and regulations for the proposed district.

To carry out its charge from the town, the Commission reviewed its research and prepared a draft ordinance (with regulations),

which was presented to the Planning Board on December 19, 1988. The first public hearing was held in January 1989.

Francis A. Draves
Arthur S. Eldredge
Andrew Dunbar
Susan Howard
Glen W. Swanson, Chairman
Maude Salinger
Merton Dyer, Ex-officio

REPORT OF TOWN FOREST FIRE WARDEN AND STATE FOREST RANGER

Between July 1987 and June 1988, we experienced more fires than normal. The three leading causes of forest fires were again children, fires kindled without written permission of a Forest Fire Warden and debris burning. All causes are preventable, but only with **your** help.

Please help our town and state forest fire officials with forest fire prevention. Contact your Forest Fire Warden for more information.

Enforcement of a state timber harvest regulation is the responsibility of State Forestry officials. Our state has excellent timber harvest regulations; however, your assistance is needed.

If you know of a logging operation and suspect a state timber harvest law may be violated, call your Forest Fire Warden, Concord Forest Protection Headquarters at (603) 271-2217, or local Forest Ranger.

On January 1, 1989, the Deceptive Forestry Business Practices Law (RSA 224:54) goes into effect. This law, in summary, states that a person is guilty of a misdemeanor if, in the course of buying or selling a forest product, uses a false weight or measure for falsely determining any quality or quantity of a forest product. For more information, contact one of the persons mentioned above.

Forest Fire Statistics — 1988

Number Fires — Statewide	498
Acres Burned — Statewide	509.10
Cost of Suppression — Statewide	\$78,144.93
Number Fires — District	192
Acres Burned — District	52.25
Cost of Suppression — District	\$10,444.70

REPORT OF THE PETERBOROUGH FIRE DEPARTMENT 1988

Our fire calls for 1988 increased by 3 to 205. Following is the breakdown of calls:

Structure	6	Smoke	6
Chimney	9	Mutual Aid	24
Vehicles	11	False Alarms	64
Brush Fires	5	Misc.....	12
Other Fires (refuse etc.)	7		
Motor Vehicle			
(fires & accidents)	47		
Hazardous conditions	14		
(wires, spills, leaks, etc.)		Total	<hr/>
			205

Once again the actual fire loss for the year remained low because our members continue to do an outstanding job.

The ambulance calls for the past year were 516 which is an increase of 21.

Dublin	51	Antrim	2
Greenfield	48	Jaffrey	2
Hancock	37	New Ipswich	1
Francestown	44	Transfers	25
Sharon	5		
Peterborough	301	Total	<hr/>
			516

By your continued support we have been able to convert the used 1985 police cruiser to a chiefs vehicle.

The transition to a full time Fire Chief took place on June 1, 1988 through the support of the residents of Peterborough and members of the Peterborough Fire Department. The full time position allows for the Fire Department to better serve the residents and others who work in our town.

At this time we would like to thank the voters and everyone that has made our job to serve you this past year that much easier. It is an honor to serve you and we are asking you for your continued support.

Donald Parkhurst, Chief
David Bishop, Deputy Chief
Michael Maguire, Deputy Chief

POLICE DEPARTMENT — 1988

The year 1988 has established itself to be a very trying one for the Police Department. The town, as everyone is quite aware, is growing and with any such growth comes problems associated with public safety.

The department has seen an increase in calls for service for this year. A call for service is any call that comes into the police station requesting the assistance of a police officer in excess of fifteen minutes. We also saw a drastic increase in reported offenses. An offense is either a misdemeanor (a crime punishable by up to a year in jail) or a felony (a crime punishable by a jail sentence in excess of one year). In the year 1987 there were 376 reported offenses, while in 1988 there were 780 reports. The amount of property lost during the commission of these crimes also increased, with the 1987 total being \$53,362.00 compared to 1988's figure being \$123,322.00. The people of the police department are very concerned about these figures because the crimes being reported are of a more severe nature compared to years past.

Drugs and alcohol became very prominent on the scene in Peterborough this past year, showing us that we are not immune to this ever-present cancer. The department has placed the drug problem as a high priority for 1989. The enforcement aspect as well as education programs will be increased in the upcoming year. Once again, the police officers spent a considerable amount of time in our schools assisting our young people in many different areas.

The department in an attempt to become more efficient has increased the use of the department's computer. We are now using a new, enhanced activity reporting system for the personnel to help show where our time is being spent and in doing so, will allow us to better serve the community.

On behalf of myself and the entire department, we extend our deepest appreciation to the citizens of Peterborough for their ever-present support. We would also like to thank the Board of Selectmen, the men and women of the various town departments, the ladies of the town house and various police agencies whom, without their help, this past year would have been even harder.

I would like to personally thank my men and women for their support and dedication this past year.

Respectfully submitted,
Q.R. Estey, Jr.
Chief of Police

ANNUAL STATISTICS — 1988

ITEM	1988	1987
Log entries	5,966	5,871
Alarms	303	319
Motor Vehicle Assists	596	569
Miscellaneous assists to citizens	388	308
Burglaries	28	24
Assaults	18	11
Criminal Mischief	132	100
Criminal Trespass	29	8
Thefts	128	105
Shoplifting	29	34
Drugs/Alcohol	204	166
Arson	4	0
Forgery	5	5
Armed Robbery	0	2
Sexual Assault	9	3
Child Abuse	17	6
Traffic Accidents	372	334
Fatal Traffic Accidents	0	1

REPORT OF THE PETERBOROUGH HEALTH OFFICER 1988

These complaints were received and inspections made.

Storm drain violations	1
Conditions at rental property	2
Illegal septic system found	1
House closing issued (rental)	1
Correctional orders issued	5

Inspections for State licenses as follows:

Non public school	1
Nursery school	1
Foster Home	2
Day care centers	9

As per State requirements I attended both State Health Meetings.

Extension of our town sewer is replacing many bad septic systems and areas.

State licensing of food establishments is underway and should be complete by 1990.

I wish to thank Administrator John Isham, the Town Hall Staff and our Selectmen for their support of this department.

James W. Lenane
Health Officer

REPORT OF WELFARE ADMINISTRATOR 1988

Once again I wish to thank the following: Crop Walk for Hunger, Roy's Market, Woodman the Florist, Peterborough Group of New England Telephone workers, and two anonymous cash contributors, for material assistance to the department.

Special thanks to the local Salvation Army which, through the kind offices of Administrator James Grant, has been extremely helpful in supplying the needs of people which welfare does not cover.

The Monadnock Food Bank based at All Saints Parish House continues to do a splendid job helping those in need of food. This effort is worthy of the support of all who can help. The bank is open Tuesday and Saturday 10:00 A.M. to 12:00 noon.

This department has taken over the distribution of Surplus Foods in Peterborough. We made distribution in February and May and will make others when, and if, surplus food is available.

Again, as last year, we find our Direct Aid Budget over-spent. In our present economy there are people working full time who cannot make both ends meet and State law mandates that the community must provide assistance.

We have had several people assisted with rent by the New Hampshire Housing Authority and the Section 8 Rental Supplement Program but the problem just does not go away.

This department has received some monies as reimbursement from receipts which go into the Town General Fund.

If I have failed to thank any of the many people who have assisted me this year, I apologize, for without the help of our fellow citizens the job would be much harder.

Also, I would like to call attention to the fine effort of the Peterborough Rotary Club regarding Operation Santa Claus. This dedicated group of people working together demonstrated that hard work and a spirit of compassion can work together to make a very special holiday for many children (of old and young). To them go my heartfelt thanks.

James W. Lenane
Welfare Administrator

SELECTMEN'S REPORT — 1988

The year 1988 was a very active year for the Board of Selectmen. For the first time in years, there were noticeable differences of opinion. This healthy democratic process generated more interest in our activity. It forced us to explore concerns more than superficially. It sparked thoughts of where we are going instead of where we have been.

Progress was made toward getting more people involved in local government. Also, we have some new faces appointed to positions of need. New committees this year include a Committee on Housing, a Committee for The Elderly, the 250th Birthday Committee and a Perambulatory Committee. Also, for the first time in the town, we appointed a full time Fire Chief.

There are two groups of people who need special recognition and thanks. First, the Professional Department heads and workers who provide services of safety, leisure, town administration, and general government. Second, the dozens of people who serve thousands of hours without pay and little recognition. Thank you one and all. It's through your service and contribution that makes Peterborough a great town in which to live.

W.F. Ted Barker, Chairman
Board of Selectmen

PETERBOROUGH PLANNING BOARD

1988 ANNUAL REPORT

The Peterborough Planning Board held 34 meetings during 1988. Of those, 12 were regular monthly meetings. A good indication of the growth pressures on the Town was the continuation of six of those meetings to another evening. Four meetings were held on possible zoning changes and two on a General Concept Plan for North Peterborough Investment Corporation. The Board viewed 31 sites throughout the year.

Nineteen Site Plan Review applications were head, 14 of which were approved and 2 still remain in process. Commercial approvals included the Jones Commercial Building, Theriault Commercial Building, Upcountry Kitchens, Concord Oral Surgery an expansion for Special Addition and a remodelling of the Peterborough Shopping Village.

There were 18 subdivision applications, 9 of which were approved and 8 in process. New housing approvals provide for 60 condominium units known as "Avian Estates"; 66 condominium units known as "Long Hill Estates"; a six unit apartment complex on May Street; and last, but not least, a General Concept Plan for North Peterborough Investment Corporation for 380 units of mixed housing types to be situated on 500+ acres in the Sand Hill, Old Greenfield Road areas of Town, to be phased in over the next 15 years.

The Board acted on 18 Special Exception Requests, recommending that the Zoning Board of Adjustment approve 12 of them.

Additionally, the Board heard 16 informal requests, most of which were then formally presented at public hearings of the Board.

Planning Board meetings were well attended by Townspeople and public input was valuable to the Board. In particular, the most well attended meeting was in May when McDonald's made a presentation for a fast food restaurant at the corner of Elm Street and Route 101. The Planning Board received numerous letters and telephone calls from Townspeople regarding this application. Since this meeting, McDonald's has not had further contact with the Board.

New application procedures were adopted for Site Plan and Subdivision requests. These applications aid landowners by more clearly describing the application procedures for the Town of Peterborough. More applicants have taken advantage of the planning expertise of the Town's Professional Planner, Karen Cullen of the Southwest Region Planning Commission. Mrs. Cullen has office hours by appointment at the Town Office on Thursdays from 10:30 a.m. to 3:30 p.m.

The Zoning Ordinance Book has not been updated since 1980 and is in process of updating and will be published in 1989.

Three new alternates were appointed in 1988: Edgar Morrow, David Stephenson and Patricia Alexander.

This report cannot conclude without acknowledging and expressing appreciation to Mary N. Emery and Edward W. Cleary, whose faithful attendance at meetings, experience and common sense contributed significantly to the Board.

The Planning Board wishes to extend its gratitude to Town Officials, Town Boards and all of the citizens of Peterborough for their continued cooperation and support in the Town's planning process. Growth pressures will continue to affect the state and this Town. The goal of Town Planning is to follow the Ordinances and Regulations approved by Town voters in order to keep Peterborough a good place in which to live, raise families and work.

Peterborough Planning Board
Richard R. Fernald, *Chairman*
Jeffrey R. Crocker, *Vice Chairman*
John L. Patterson, M.D.
Alice N. Phipps
Edward W. Cleary
Richard A. Ozenich
Walter F. Barker, *Ex-officio*
David R. Stephenson, *Alternate*
Edgar D. Morrow, *Alternate*
Patricia B. Alexander, *Alternate*

CEMETERY TRUSTEES REPORT

After consultation with the Cemetery Planning firm of Grever & Ward Inc. of Orchard Park, NY, it was determined that two sections of Pine Hill Cemetery could be utilized for expansion. A private contractor maintains Town cemeteries and performs burials as the DPW still does not have sufficient personnel to perform these duties.

There were 24 burials in 1988. This figure is considerably lower than previous years as the Town no longer keeps track of burials at St. Peter's Cemetery. They now have their own contractor for burials and keep their own records.

Cemetery Trustees,
Mary C. Cormack
Robert Lambert
Elizabeth Y. McGreal

RECREATION REPORT — 1988

The PRD wishes to extend its gratitude to the Peterborough Friends of Recreation for initiating, funding and bringing to completion in 1988 the new Jere T. Morris Field at Adams Playground.

Morris Field will now serve as the primary facility for youngsters ages 6 through 9 enrolling in a beginners program for boys baseball and girls softball.

Dedication of the Albert J. Picard Field on Sunday, August 7th, honoring the outstanding service to Our Town by former Police Chief Del Picard (1939-1963), further highlighted the 1988 season.

Two anonymous gifts were received by the PRD in 1988. The first had to do with a Solar Pool Cover for Adams Pool which will be utilized for the first time this Spring while the other had to do with the construction of three tennis practice facilities located on the Northwest side of Adams Playground's Tennis Courts. The PRD wishes again to express its indebtedness to these overly generous gifts toward the improvement of the Adams Playground complex.

A real testimony in the outstanding work of Program Director Lynn Castonguay is the fact that she recruited nearly 250 volunteers to assist in the seventy-seven total PRD sponsored programs in 1988.

The PRD is also grateful to Wendy Boxer of Peterborough for her volunteer effort in coordinating and implementing a flower and tree planting project with Winandus Gerdes of East Alstead, N.H. thus improving the aesthetics at the main entry of Adams Playground.

As in the past the PRD would be remissed in concluding its review of the year 1988 without paying tribute to the many volunteers, civic organizations, PES Principal Moe LeFlem, as well as the overall business community for their kindnesses and generosity allowing Our Town to again offer a lively and enriching variety of programs for residents of all ages.

Respectfully,
Roland Jutras
Director

CONSERVATION COMMISSION REPORT — 1988

The Conservation Commission was very pleased that the Legislature in its last session included the Contoocook as one of the six rivers listed for interim protection under RSA 221-B, the New Hampshire Rivers Management and Protection Program. This action confirmed the continuing activity of the Conservation Commission in encouraging landowners to place conservation easements on lands along the river — particularly in the northern part of town. Additional such easements have been given this year, including one by Mr. and Mrs. D'Addamio on 100 acres which preserves prime farm land. These easements on land already in current use result in no loss of taxes to the town. Also, the State's designation of the Contoocook confirms the action of the 1987 Town Meeting in extending the conservation zone into other than the rural area.

This year, recognizing the need to plan for the most effective use of conservation lands that have been given to the town, the Commission, with approval by the Selectmen, contracted with the New England Forestry Foundation for a timber inventory and management plan for three such tracts totaling 396 acres. With the completion of their report, the Commission will be in a position to manage these tracts responsibly for the maximum forest and recreational benefit to the town.

Review of Dredge and Fill applications, with recommendation to the Wetlands Board, is always an important activity of the Commission and a number of such reviews were completed this year. Specific duties of the Commission include these reviews, the development of a major wetlands protection plan (yet to be undertaken) and recommendations to the Planning Board in connection with developments under incentive zoning — a new responsibility carried out in several instances this year.

The Commission finds its work made easier — and we believe more effective — with the inclusion of one of its members on the Long Range Planning Committee and another as a member of the Planning Board, as recommended by the State of New Hampshire.

With the retirement of long-time member John M. Lord and of Elizabeth Thomas who was appointed to the ZBA, two new members were appointed to the Con-Com this year — William Kennedy and Steven Dark. Both have brought additional valuable knowledge to our work. The co-chairmen wish to emphasize that the specific expertise of other continuing members in particular fields has been the basic factor that has enabled the Commission to carry on its work effectively.

This volunteer commission recognizes a variety of other activities which should be carried forward in the protection and enhancement

of the town environment, and would welcome any offers of specific assistance in its variety of tasks.

Respectfully submitted,
Lee Baker
Steven Dark
Richard Estes
William Kennedy
David Stephenson
Philip M. DuBois, Co-Chairman
Coburn T. Wheeler, Co-Chairman

REPORT OF THE TOWN LINE PERAMBULATION COMMITTEE

This committee was formed in June as a result of a request by the Selectmen for volunteers to perambulate the town's boundaries, as required by law. Although performed regularly in the past, this activity had not been undertaken for some years. The town is fortunate to have professional surveyors on the committee, who have been willing to volunteer their time and expertise.

As a first step, members of the committee have researched the current state of the town's boundaries. Using the records from prior years, we have found many of the original granite boundary posts, while noting that several others appear to have been removed.

The next step will be to formally "walk the bounds" with the Selectmen (or their appointees) of the adjoining towns, noting any questionable areas for possible future survey. The committee hopes to complete this process over the next few years, beginning this winter with Sharon and Temple. The cooperation and understanding of those owning land adjacent to the town line is hereby requested.

W. David Malcolm, Jr.
Lee Baker
Bill Bean
Carl Helmers
Dennis McKenney
Daniel Reed

LIBRARIAN'S REPORT — 1988

1988 was a record year for the Peterborough Town Library. We marked the tenth anniversary of the library's addition, and the tenth anniversary of the Friends of the Peterborough Town Library.

Active since their inception, the Friends have allowed the library to finish and furnish the large meeting hall; they have provided library patrons with annual memberships to the Museum of Fine Arts in Boston; they bought tables, chairs, storage dollies, a podium and map case; they had a new telephone system installed throughout the building and purchased computer hardware and software to run an automated circulation system. Their gifts to the town total \$16,441.56.

Library programming included a concert by Fireside Winds, sponsored by the First National Bank of Peterborough; a drama, "The Lost Spindle" sponsored by the Monadnock Arts Council and funded by the First Northern Bank; an active region-wide library card campaign during National Library Week involving discounts at Monadnock businesses; the highly successful summer reading program starring Garfield, and culminating in the "Little Red Wagon" production. The Brown Bag Lunches sponsored by the Friends of the Library continue to feature quality speakers and capacity crowds.

Portions of the lower hall were painted, and new lights were installed. Shields were placed over the fluorescent lights in the reference room. Walt Jones refinished the large table in the historical room while John Kaufhold cleaned the library's marble plaque. Both men volunteered their services. Masonry work on the front portico and along the east wall was completed by Fall.

Networking with area libraries began in earnest this Spring. We became part of C.R.A.I.N. (Connecticut River Automated Information Network) with our goal to become a node in the New Hampshire Automated Information Network. Networking closer to home, the Peterborough Town Library shared its resources with Hancock residents while their library was under construction. Grateful thanks were received from the Selectmen, Trustees, Library Staff and Hancock residents.

Statistically speaking, we circulated 70,800 pieces of material — an increase of 5.5% over last year. We added 1,696 new books, 225 cassette tapes and 125 videos to our collection. Books borrowed from other libraries numbered 666. Volunteers logged 935 hours.

Conservation efforts included transferring all newspapers to acid-free boxes; sorting and housing all maps; and having all MacDowell papers bound or copied onto acid-free paper.

The major thrust of the year continued to be automating the library's circulation system. To this end, the library staff ac-

complished data entry of the entire library collection. If this work had been sent out to a commercial company, it would have cost \$1.65 per title, or approximately \$66,000. I take this opportunity to thank the staff for their dedication to this project. I particularly thank Linda Tiernan Kepner for being computer trouble-shooter, and Terry Kepner and Mark Robinson, computer consultants who gave us untold help and advice. Finally, I thank Trustees Warren Johnson, Jeanne Caisse and Margaret Jones for their enthusiastic support of this project.

Ann Geisel
Library Director

PETERBOROUGH COMMITTEE ON HOUSING

The Committee was organized in the Spring of 1988 by the Selectmen with the charge to offer a plan for creating affordable housing. Inadequate affordable housing has been a major concern of area businesses and residents alike. In a boom economy such as Southern New Hampshire is now experiencing, the free market place will not create affordable housing. This is especially true in light of the stringent growth controls which exist. A conscious community effort must be made to create affordable housing.

The term "Affordable Housing" is defined by N.H. statutes as housing whose combined rental and utility costs or combined mortgage loan debt services, property taxes and required insurance do not exceed 30 percent of the gross income of persons (single individual or family) of low or moderate income as the case may be. The median income of wage earners is about \$20,000 per year. Therefore a family with a single wage earner can afford to spend \$6,700 per year for housing.

From its work the community has made the following preliminary determinations:

1. One of the virtues of past economic development in Peterborough is that every age and economic group has been able to satisfy its housing needs within the free market system. A survey of residents used to update the town's master plan confirms that this mix of population was one of the features that made life in Peterborough so desirable. Affordable housing is needed by young couples, singles, and single parents, as well as senior citizens. For this reason, it would be desirable to develop at the outset an integrated project rather than one focused on one particular group's special requirements.

2. The Town should focus on the development of a single housing project which would provide possibly 50 apartment units. The following beneficial results are seen for such a model project.

- A. The immediate increase in housing supply would absorb some of the excess demand and serve to stabilize rent levels. Indeed this project might permit some people to move out of accommodations which provide substandard living conditions.

- B. Similarly some senior citizens who are finding home ownership to be burdensome might move to the new apartments, thus adding their single family homes to the supply of that type of housing.

- C. Such a demonstration project might become a model for other area towns and might hopefully lead to a regional approach to housing needs.

3. A number of methods of providing financing for a project (a major component of cost) have been considered. Among the more attractive options would be that of issuance of bonds backed by the

full faith and credit and taxing authority of the Town. If the project could be financed at the municipal bond rate of interest rather than a commercial rate the economic feasibility of the program would be greatly enhanced.

4. A two-thirds favorable vote at Town Meeting is required to authorize a municipal bond issue. It is well known that this is often a difficult feat to achieve. In addition the concept of affordable housing has a negative social connotation to some people.

5. For these reasons it is the considered opinion of the Committee (buttressed by the strong recommendation by experts who have carried out similar projects) that an aggressive and concerted public education effort be instituted to ensure that the issues and all their ramifications be fully understood by the entire community. Without strong public support of the concept of affordable housing, further study of this option would be folly.

6. A difficult issue is that of maintaining the affordability of housing once established. Inevitably some procedure for property management is required to prevent physical deterioration of the property and to determine that tenants continue to be eligible for "affordable" rent. If at all possible such responsibility should not be that of a governmental authority.

7. Development proposals now pending before the planning board should be reviewed to determine the possibility of including affordable housing as part of the project.

8. The question of assessing developers impact fees to fund affordable housing projects should be studied.

9. Affordable housing proposals should be encouraged and the Town should provide professional assistance and expertise to landowners interested in creating affordable housing.

11. Zoning restrictions as to density should be relaxed in order to promote housing. The creation of a special overlay zoning district or incentive zoning provisions would allow additional units to be built on a given site provided a mechanism is in place to ensure that the units remain affordable and well managed.

12. Several village neighborhoods have properties with the potentiality for accessory apartment conversion. If objective criteria can be met, this should be allowed by the special exception procedure outlined in the zoning ordinance. Such criteria should include provision that (1) the property be owner occupied; (2) no change or minimal change in exterior facade; (3) no building permit needed for structural renovations under \$10,000; (4) relaxation of parking restrictions; and (5) the property must be serviced by town water and sewer.

A community needs all kinds of housing for all kinds of people. The flexibility of its housing stock to accommodate a wide variety of lifestyles, economic groups, family sizes, and age levels is a

source of community diversity and vitality. In creating affordable housing, as many choices as possible should be provided — from a boarding house to a three bedroom single family residence.

Providing for affordable housing in the area requires a long-term commitment and a consistent, continuing managing mechanism. All the resources of the town — its citizens, its zoning and planning boards and commissions, its employees and elected officials — must respond in a positive and cooperative way for the successful development of affordable housing projects and programs.

Committee Members:
Maurice Davies
Christopher J. Flynn
Norman H. Makechnie
Heather Peterson

REPORT — 1988

SELECTMEN'S COMMITTEE ON ELDERLY NEEDS

Since the appointment of the Selectmen's Committee on Elderly Needs in July, 1988, the five appointed members have centered their work on the investigation of the needs of Peterborough's elderly residents as well as working directly on such questions as locating space for a senior center, improving transportation to out-of-town medical services, distributing information on existing services to senior citizens, and working with the Monadnock Community Hospital to provide local residents with the names of physicians who accept Medicare assignments.

Interviews were held with a social worker who is responsible for working with senior citizens, with the town welfare officer, a local representative on the State Council for the Aging, and the chairperson of the Peterborough Recreation Committee. Also providing information for the committee was a survey completed in January, 1988, by Senior Focus, a group which works to initiate and expand services for the elderly in the Peterborough Area. The Elderly Needs Committee also conducted an interview survey on Election Day at the polls, in addition to distributing information to elderly voters on the services which are available from the town and other sources.

One member of the Elderly Needs Committee attended a meeting of the Affordable Housing Committee, also established by the Selectmen in 1988. Coordination with that committee was seen as important to the overall work of both groups.

On December 29th, the Selectmen assigned to the Elderly Needs Committee the responsibility for Article #25 of the March, 1988 Town Meeting. At that meeting, the Article on Elderly Housing (#25) was returned to committee for further study and any recommendations and/or action resulting from the study.

Respectfully submitted,
David Wickham, *Chair*
Christopher Gallagher
Maurice Blodgett
Patricia Houston
John MacEachran, M.D.

RECENT DATA

Year	Tax Rate	% Eval.	Equalized Evaluation	Population
1989			96,118,200.00	
1988	60.63	24	95,484,600.00	5,000±
1987	56.86	26	91,564,580.00	4,976
1986	48.85	33	88,712,910.00	4,959
1985	40.07	40	85,006,665.00	4,976
1984	41.11	45	82,878,349.00	4,986
1983	35.24	47	80,940,839.00	4,876
1982	34.40	50	80,757,940.00	5,013
1981	37.00	53	80,065,054.00	5,063
1980	30.70	56	78,743,670.00	4,895
1979	29.20	59	76,681,995.00	4,497
1978	24.30	70	73,430,966.00	4,508
1977	22.70	80	67,669,282.00	4,340

